

|                                 |  |                               |   |
|---------------------------------|--|-------------------------------|---|
| <i>SERFF Tracking Number:</i>   | <i>VANL-125729015</i>                            | <i>State:</i>                 | <i>Arkansas</i>                               |
| <i>Filing Company:</i>          | <i>Vanliner Insurance Company</i>                | <i>State Tracking Number:</i> | <i>EFT \$100</i>                              |
| <i>Company Tracking Number:</i> | <i>AR IM 0808</i>                                |                               |   |
| <i>TOI:</i>                     | <i>09.0 Inland Marine</i>                        | <i>Sub-TOI:</i>               | <i>09.0005 Other Commercial Inland Marine</i> |
| <i>Product Name:</i>            | <i>AR Commercial Rate/Rule Filing</i>            |                               |   |
| <i>Project Name/Number:</i>     | <i>AR Commercial Rate/Rule Filing/AR IM 0808</i> |                               |   |

## Filing at a Glance

Company: Vanliner Insurance Company

Product Name: AR Commercial Rate/Rule Filing      SERFF Tr Num: VANL-125729015      State: Arkansas

Filing

TOI: 09.0 Inland Marine

SERFF Status: Closed

State Tr Num: EFT \$100

Sub-TOI: 09.0005 Other Commercial Inland Marine

Co Tr Num: AR IM 0808

State Status: Fees verified and received

Filing Type: Rate/Rule

Co Status:

Reviewer(s): Betty Montesi,  
Llyweyia Rawlins

Author: Brian Hingst

Disposition Date: 07/15/2008

Date Submitted: 07/15/2008

Disposition Status: Exempt from Review

Effective Date Requested (New): 08/01/2008

Effective Date (New): 08/01/2008

Effective Date Requested (Renewal): 08/01/2008

Effective Date (Renewal):  
08/01/2008

State Filing Description:

## General Information

Project Name: AR Commercial Rate/Rule Filing

Status of Filing in Domicile: Pending

Project Number: AR IM 0808

Domicile Status Comments:

Reference Organization: ISO

Reference Number: Exhibit V Page 1

Reference Title: ISO

Advisory Org. Circular: ISO

Filing Status Changed: 07/15/2008

State Status Changed: 07/15/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

The Vanliner Insurance Company (Vanliner) hereby files to revise its Inland Marine rates and rules used for writing Inland Marine coverage for moving and storage companies. Vanliner is a subscriber to both ISO and AAIS and hereby files to adopt all ISO and AAIS programs for Inland Marine coverages with minimal changes and appropriate additions.

|                          |   |                        |  |
|--------------------------|---|------------------------|--|
| SERFF Tracking Number:   | VANL-125729015                            | State:                 | Arkansas                               |
| Filing Company:          | Vanliner Insurance Company                | State Tracking Number: | EFT \$100                              |
| Company Tracking Number: | AR IM 0808                                |                        |  |
| TOI:                     | 09.0 Inland Marine                        | Sub-TOI:               | 09.0005 Other Commercial Inland Marine |
| Product Name:            | AR Commercial Rate/Rule Filing            |                        |  |
| Project Name/Number:     | AR Commercial Rate/Rule Filing/AR IM 0808 |                        |  |

## Company and Contact

### Filing Contact Information

|   |                             |
|---|-----------------------------|
| Tina Kampwerth, Senior Compliance Coordinator | Tina_Kampwerth@Vanliner.com |
| One Premier Drive                             | (800) 325-3619 [Phone]      |
| St. Louis, MO 63026                           | (636) 305-4270[FAX]         |

### Filing Company Information

|                             |                         |                            |
|-----------------------------|-------------------------|----------------------------|
| Vanliner Insurance Company  | CoCode: 21172           | State of Domicile: Arizona |
| One Premier Drive           | Group Code: -99         | Company Type:              |
| St Louis, MO 63026          | Group Name:             | State ID Number:           |
| (636) 343-9889 ext. [Phone] | FEIN Number: 86-0114294 |                            |
|                             | -----                   |                            |

## Filing Fees

|                  |                     |
|------------------|---------------------|
| Fee Required?    | Yes                 |
| Fee Amount:      | \$100.00            |
| Retaliatory?     | No                  |
| Fee Explanation: | \$100 AR Filing Fee |
| Per Company:     | No                  |

| COMPANY                    | AMOUNT   | DATE PROCESSED | TRANSACTION # |
|----------------------------|----------|----------------|---------------|
| Vanliner Insurance Company | \$100.00 | 07/15/2008     | 21415108      |

| CHECK NUMBER | CHECK AMOUNT | CHECK DATE |
|--------------|--------------|------------|
|              | \$0.00       |            |

|                                 |  |                               |   |
|---------------------------------|--|-------------------------------|---|
| <i>SERFF Tracking Number:</i>   | <i>VANL-125729015</i>                            | <i>State:</i>                 | <i>Arkansas</i>                               |
| <i>Filing Company:</i>          | <i>Vanliner Insurance Company</i>                | <i>State Tracking Number:</i> | <i>EFT \$100</i>                              |
| <i>Company Tracking Number:</i> | <i>AR IM 0808</i>                                |                               |   |
| <i>TOI:</i>                     | <i>09.0 Inland Marine</i>                        | <i>Sub-TOI:</i>               | <i>09.0005 Other Commercial Inland Marine</i> |
| <i>Product Name:</i>            | <i>AR Commercial Rate/Rule Filing</i>            |                               |   |
| <i>Project Name/Number:</i>     | <i>AR Commercial Rate/Rule Filing/AR IM 0808</i> |                               |   |

## Correspondence Summary

### Dispositions

| <b>Status</b>      | <b>Created By</b> | <b>Created On</b> | <b>Date Submitted</b> |
|--------------------|-------------------|-------------------|-----------------------|
| Exempt from Review | Llyweyia Rawlins  | 07/15/2008        | 07/15/2008            |

|                                 |  |                               |   |
|---------------------------------|--|-------------------------------|---|
| <i>SERFF Tracking Number:</i>   | <i>VANL-125729015</i>                            | <i>State:</i>                 | <i>Arkansas</i>                               |
| <i>Filing Company:</i>          | <i>Vanliner Insurance Company</i>                | <i>State Tracking Number:</i> | <i>EFT \$100</i>                              |
| <i>Company Tracking Number:</i> | <i>AR IM 0808</i>                                |                               |   |
| <i>TOI:</i>                     | <i>09.0 Inland Marine</i>                        | <i>Sub-TOI:</i>               | <i>09.0005 Other Commercial Inland Marine</i> |
| <i>Product Name:</i>            | <i>AR Commercial Rate/Rule Filing</i>            |                               |   |
| <i>Project Name/Number:</i>     | <i>AR Commercial Rate/Rule Filing/AR IM 0808</i> |                               |   |

## Disposition

Disposition Date: 07/15/2008

Effective Date (New): 08/01/2008

Effective Date (Renewal): 08/01/2008

Status: Exempt from Review

Comment:

This line is exempt from filing rates/rules in compliance with ACA 23-67-206 which states that P&C insurance for commercial risks, excluding workers' compensation, employers' liability and professional liability insurance, including but not limited to, medical malpractice insurance, are exempted from the rate/rule filing and review requirements.

| <b>Company Name:</b>       | <b>Overall % Rate Impact:</b> | <b>Written Premium Change for this Program:</b> | <b># of Policy Holders Affected for this Program:</b> | <b>Premium:</b> | <b>Maximum % Change (where required):</b> | <b>Minimum % Change (where required):</b> | <b>Overall % Indicated Change:</b> |
|----------------------------|-------------------------------|---|---|-----------------|---|---|------------------------------------|
| Vanliner Insurance Company | 0.000%                        | \$0   | 0   | \$0             | 0.000%                                    | 0.000%                                    | 0.000%                             |

|                                 |  |                               |   |
|---------------------------------|--|-------------------------------|---|
| <i>SERFF Tracking Number:</i>   | <i>VANL-125729015</i>                            | <i>State:</i>                 | <i>Arkansas</i>                               |
| <i>Filing Company:</i>          | <i>Vanliner Insurance Company</i>                | <i>State Tracking Number:</i> | <i>EFT \$100</i>                              |
| <i>Company Tracking Number:</i> | <i>AR IM 0808</i>                                |                               |   |
| <i>TOI:</i>                     | <i>09.0 Inland Marine</i>                        | <i>Sub-TOI:</i>               | <i>09.0005 Other Commercial Inland Marine</i> |
| <i>Product Name:</i>            | <i>AR Commercial Rate/Rule Filing</i>            |                               |   |
| <i>Project Name/Number:</i>     | <i>AR Commercial Rate/Rule Filing/AR IM 0808</i> |                               |   |

| <b>Item Type</b>           | <b>Item Name</b>         | <b>Item Status</b>                     | <b>Public Access</b> |
|----------------------------|--------------------------|--|----------------------|
| <b>Supporting Document</b> | Supporting Documentation | Accepted for<br>Informational Purposes | Yes                  |
| <b>Rate</b>                | Vanliner Exception Pages | Accepted for<br>Informational Purposes | Yes                  |

|                                 |  |                               |   |
|---------------------------------|--|-------------------------------|---|
| <i>SERFF Tracking Number:</i>   | <i>VANL-125729015</i>                            | <i>State:</i>                 | <i>Arkansas</i>                               |
| <i>Filing Company:</i>          | <i>Vanliner Insurance Company</i>                | <i>State Tracking Number:</i> | <i>EFT \$100</i>                              |
| <i>Company Tracking Number:</i> | <i>AR IM 0808</i>                                |                               |   |
| <i>TOI:</i>                     | <i>09.0 Inland Marine</i>                        | <i>Sub-TOI:</i>               | <i>09.0005 Other Commercial Inland Marine</i> |
| <i>Product Name:</i>            | <i>AR Commercial Rate/Rule Filing</i>            |                               |   |
| <i>Project Name/Number:</i>     | <i>AR Commercial Rate/Rule Filing/AR IM 0808</i> |                               |   |

## Rate Information

Rate data applies to filing.

|  |              |
|--|--------------|
| <b>Filing Method:</b>                            | File and Use |
| <b>Rate Change Type:</b>                         | Neutral      |
| <b>Overall Percentage of Last Rate Revision:</b> | 0.000%       |
| <b>Effective Date of Last Rate Revision:</b>     | 08/01/2008   |
| <b>Filing Method of Last Filing:</b>             | New Program  |

## Company Rate Information

| <b>Company Name:</b>          | <b>Overall %<br/>Indicated<br/>Change:</b> | <b>Overall % Rate<br/>Impact:</b> | <b>Written<br/>Premium<br/>Change for<br/>this<br/>Program:</b> | <b># of Policy<br/>Holders<br/>Affected for this<br/>Program:</b> | <b>Premium:</b> | <b>Maximum %<br/>Change (where<br/>required):</b> | <b>Minimum %<br/>Change (where<br/>required):</b> |
|-------------------------------|--|-----------------------------------|---|---|-----------------|---|---|
| Vanliner Insurance<br>Company | 0.000%                                     | 0.000%                            | \$0   | 0   | \$0             | 0.000%  | 0.000%  |

|                                 |  |                               |   |
|---------------------------------|--|-------------------------------|---|
| <i>SERFF Tracking Number:</i>   | <i>VANL-125729015</i>                            | <i>State:</i>                 | <i>Arkansas</i>                               |
| <i>Filing Company:</i>          | <i>Vanliner Insurance Company</i>                | <i>State Tracking Number:</i> | <i>EFT \$100</i>                              |
| <i>Company Tracking Number:</i> | <i>AR IM 0808</i>                                |                               |   |
| <i>TOI:</i>                     | <i>09.0 Inland Marine</i>                        | <i>Sub-TOI:</i>               | <i>09.0005 Other Commercial Inland Marine</i> |
| <i>Product Name:</i>            | <i>AR Commercial Rate/Rule Filing</i>            |                               |   |
| <i>Project Name/Number:</i>     | <i>AR Commercial Rate/Rule Filing/AR IM 0808</i> |                               |   |

## Rate/Rule Schedule

| <b>Review Status:</b>               | <b>Exhibit Name:</b>     | <b>Rule # or Page #:</b> | <b>Rate Action</b> | <b>Previous State Filing Attachments Number:</b> |
|-------------------------------------|--------------------------|--------------------------|--------------------|--|
| Accepted for Informational Purposes | Vanliner Exception Pages | Vanliner Exception Pages | New                | AR IM Exception.pdf                              |

**Rule 9: Policy Writing Minimum Premium**

- |   |   |       |
|---|---|-------|
| A | Prepaid Policies  | \$100 |
| B | Annual Premium Payment Plan Policies or Continuous Policies | \$100 |

**Rule 10: Additional Premium Changes**

**B Waiver of Premium**

In the event of a policy change that generates a premium change Vanliner will bill the full additional premium or credit the insured with the full return premium no matter how small the premium difference is i.e., there is no size of change where Vanliner will waive the premium change amount.

**Rule 11: Return Premium Changes**

**B Waiver of Premium**

In the event of a policy change that generates a premium change Vanliner will bill the full additional premium or credit the insured with the full return premium no matter how small the premium difference is i.e., there is no size of change where Vanliner will waive the premium change amount.

**Rule A: Movers' And Warehousemen's Legal Liability**

**A. Coverage A - Insured's Liability as a Warehouseman**

1. Coverage - Warehouseman's legal liability insures the warehouseman based on the warehouse receipt issued by the warehouseman, according to the provisions of the policy.

**B. Coverage B - Insured's Legal Liability as a Carrier:**

1. Coverage - This section insures the carrier for its legal liability for loss or damage to goods while in its care, custody and/or control during the course of transit or while being held as "storage in transit."

| <u>Type of Goods</u>                  | <u>Base Limit</u> |
|---------------------------------------|-------------------|
| Household Goods Excluding Electronic: | 100,000           |
| Electronics                           | 100,000           |
| Air Freight                           | 100,000           |
| Storage-In-Transit                    | 100,000           |
| Any One Occurrence                    | 200,000           |

**C. Coverage C - Insured's Uncollectible Charges**

1. Coverage - When a shipment is destroyed in the midst of being moved, in a van fire for example, the customer is not required to pay the shipping charges. The mover has expenses arising from packing and hauling the shipment up to the point of damage. This section of the policy will reimburse the mover for out-of-pocket expenses up to the point of loss.

**D. Coverage D - Increased Obligation**

1. Coverage - Vanliner will indemnify the customers of the "Insured," or the "Insured" on their behalf, for "loss" of, destruction of, or "damage" to their "household goods." This coverage applies only to those customers who have secured such insurance. Vanliner shall issue certificates as evidence of coverage to such customers.

**E. Coverage E - Moving Equipment**

1. Coverage - Vanliner shall indemnify the insured in the event of direct physical loss or damage to moving equipment owned by the insured including pads, dollies, burlap, skids, wardrobes, barrels, cartons, pallets and other similar moving equipment. These include self-propelled vehicles and lift trucks.

Adjustment of such loss shall be on the basis of the lesser of:

- (1) the reasonable cash value of the property at the time of loss or damage with appropriate allowance for depreciation; or
- (2) the reasonable amount for which the insured could have the property restored to its condition immediately prior to loss.

**F. Coverage F - Business Personal Property**

1. Coverage - General section for specific or unique coverage such as miscellaneous potential exposures, i.e. Excess Bill of Lading, Containerized Storage.



Commercial Inland Marine Classes - ISO vs AAIS Program

| ISO Class Name                              | AAIS Class name (if different)         | ISO vs<br>AAIS | CLM<br>Section |
|---|--|----------------|----------------|
| <b>"Filed" Classes</b>                      |  |                |                |
| Accounts Receivable                         | same                                   | ISO            | II             |
| Camera and Musical Instrument Dealers       | same                                   | ISO            | III            |
| Commercial Articles                         | n/a                                    | ISO            | IV             |
| Equipment Dealers                           | Mobile Equipment Dealers               | ISO            | V              |
| Film  | Photographic Equipment                 | ISO            | VI             |
| Floor Plan                                  | same                                   | ISO            | VII            |
| Jewelers Block                              | Jewelry Dealers (Inventory under 250K) | ISO            | VIII           |
| Mail  | n/a                                    | ISO            | IX             |
| Physicians and Surgeons                     | Physicians and Dentists Equipment      | ISO            | X              |
| Signs                                       | same                                   | ISO            | XI             |
| Theatrical Property                         | same                                   | ISO            | XII            |
| Valuable Papers                             | Valuable Papers and Records            | ISO            | XIII           |
| n/a   | Musical Instruments                    | AAIS           |                |
| <b>"Non-Filed" Classes</b>                  |  |                |                |
| Animal Mortality                            | Livestock                              | AAIS           |                |
| Bailees Customers                           | Bailee Customers - Dry Cleaners        | AAIS           |                |
| Builders' Risk                              | same                                   | AAIS           |                |
| n/a   | Contractors' Combination               | AAIS           |                |
| Contractors Equipment                       | same                                   | AAIS           |                |
| Difference in Conditions                    | same                                   | AAIS           |                |
| Computer Systems                            | Electronic Data Processing             | AAIS           |                |
| Commercial Fine Arts                        | Fine Arts Floater                      | AAIS           |                |
| Fine Arts Dealers and Galleries             | Fine Art Dealers                       | AAIS           |                |
| Fine Art Museums                            |  | ISO            |                |
| Installation                                | Installation Floater                   | AAIS           |                |
| Machinery & Equipment                       | n/a                                    | ISO            |                |
| Marine Supplies Dealers                     | n/a (Boat Dealers Coverage)            | ISO            |                |
| <b>Miscellaneous Classes</b>                |  |                |                |
| n/a   | Golf Course (Course and Carts)         | AAIS           |                |
| Installment Sales and Leased Property       | Installment Sales                      | AAIS           |                |
| n/a   | Irrigation Equipment                   | AAIS           |                |
| Scientific and Medical Diagnostic Equipment | Mobile Medical Equipment               | AAIS           |                |
| n/a   | Cold Storage Locker                    | AAIS           |                |
| <b>Miscellaneous Floaters</b>               |  |                |                |
| Exhibition                                  | Exhibition Coverage                    | AAIS           |                |
| Processors                                  | Miscellaneous Bailee - Processor       | AAIS           |                |
| Patterns and Dies                           | Patterns and Dies                      | AAIS           |                |
| Salespersons Samples                        | Sales Representative Samples           | AAIS           |                |
| Miscellaneous Articles                      | Scheduled Property Floater             | AAIS           |                |
| Motor Truck Cargo - Carriers                | Motor Truck Cargo Legal Liability      | AAIS           |                |
| Radio and Television Towers & Equipment     | Radio/Television Towers & Equipment    | AAIS           |                |
| Railroad Rolling Stock                      | n/a                                    | ISO            |                |
| Riggers Liability                           | Riggers' Liability                     | AAIS           |                |
| Tank Storage                                | n/a                                    | ISO            |                |
| <b>Transit</b>                              |  |                |                |
| Motor Truck Cargo - Owners                  | Owners' Cargo                          | AAIS           |                |
| Annual Transit                              | Transportation                         | AAIS           |                |
| Trip Transit                                | Trip Transit                           | AAIS           |                |
| Warehouse Operators Legal Liability         | Warehouse Legal Liability              | Vanliner       |                |
| Watercraft                                  | n/a                                    | ISO            |                |
| Yachts                                      | Yacht Coverage                         | AAIS           |                |
| n/a   | Farm Irrigation Equipment              | AAIS           |                |
| n/a   | Farm Machinery                         | AAIS           |                |

Arkansas (3)

**Vanliner Insurance Company**  
Commercial Lines Manual  
Division Eight - Inland Marine - State Exceptions

Rule 1: Application of this Division

D. Company Rates/ISO Loss Costs

3 Loss Cost Conversion - Loss Cost Multiplier

| Policies effective<br>on or after | LCM          |
|-----------------------------------|--------------|
| 8/1/2008                          | <b>1.629</b> |

Rounding Rule - Base rates are calculated by multiplying the ISO loss cost times the Vanliner loss cost multiplier and rounding to 3 places.

4 Expected Loss Ratio

| Policies effective<br>on or after |       |
|-----------------------------------|-------|
| 8/1/2008                          | 0.614 |

|                                 |  |                               |   |
|---------------------------------|--|-------------------------------|---|
| <i>SERFF Tracking Number:</i>   | <i>VANL-125729015</i>                            | <i>State:</i>                 | <i>Arkansas</i>                               |
| <i>Filing Company:</i>          | <i>Vanliner Insurance Company</i>                | <i>State Tracking Number:</i> | <i>EFT \$100</i>                              |
| <i>Company Tracking Number:</i> | <i>AR IM 0808</i>                                |                               |   |
| <i>TOI:</i>                     | <i>09.0 Inland Marine</i>                        | <i>Sub-TOI:</i>               | <i>09.0005 Other Commercial Inland Marine</i> |
| <i>Product Name:</i>            | <i>AR Commercial Rate/Rule Filing</i>            |                               |   |
| <i>Project Name/Number:</i>     | <i>AR Commercial Rate/Rule Filing/AR IM 0808</i> |                               |   |

## Supporting Document Schedules

**Satisfied -Name:** Supporting Documentation

**Review Status:**

Accepted for Informational      07/15/2008  
Purposes

**Comments:**

AR Commercial Inland Marine Rate/Rule Filing

**Attachments:**

AR IM ltr.pdf

AR IM p&c.pdf

AR IM rr.pdf

AR IM Adoption.pdf

AR IM XMemo.pdf



July 8, 2008

Honorable Julie Benefield Bowman  
Commissioner of Insurance  
Arkansas Insurance Department  
1200 West Third Street  
Little Rock, AR 72201-1904

RE: Vanliner Insurance Company  
Commercial Lines  
Division Eight – Inland Marine  
NAIC: 000-21172  
Federal Employer ID #86-0114294  
Proposed Effective Date: August 1, 2008

Dear Honorable Bowman:

Vanliner Insurance Company hereby files to adopt ISO Commercial Lines – Division Eight – Inland Marine as a new program. Vanliner is requesting an implementation date of August 1, 2008.

Should you have any questions or require additional information, please call me at 800-325-3619 extension 4793 or e-mail me at [Ian\\_McKechnie@unigroupinc.com](mailto:Ian_McKechnie@unigroupinc.com).

Sincerely,

Ian McKechnie  
Chief Actuary, Director of Industry Compliance

Enc.

IM/tk

## Property &amp; Casualty Transmittal Document

|   |   |  |
|---|---|--|
| <b>1. Reserved for Insurance Dept. Use Only</b> | <b>2. Insurance Department Use only</b> |  |
|   | a. Date the filing is received:         |  |
|   | b. Analysis:                            |  |
|   | c. Disposition:                         |  |
|   | d. Date of disposition of the filing:   |  |
|   | e. Effective date of filing:            |  |
|   | New Business                            |  |
|   | Renewal Business                        |  |
|   | f. State Filing #:                      |  |
|   | g. SERFF Filing #:                      |  |
| h. Subjects Codes                               |   |  |

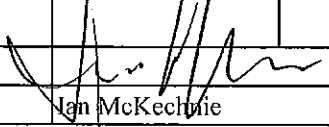
|                      |                     |
|----------------------|---------------------|
| <b>3. Group Name</b> | <b>Group NAIC #</b> |
|                      |                     |

| 4. Company Name(s)         | Domicile | NAIC # | FEIN#      | State # |
|----------------------------|----------|--------|------------|---------|
| Vanliner Insurance Company | MO       | 21172  | 86-0114294 | 24      |
|                            |          |        |            |         |
|                            |          |        |            |         |
|                            |          |        |            |         |
|                            |          |        |            |         |

|                                   |                   |
|-----------------------------------|-------------------|
| <b>5. Company Tracking Number</b> | <b>AR IM 0808</b> |
|-----------------------------------|-------------------|

Contact Info of Filer(s) or Corporate Officer(S) [include toll-free number]

| 6. Name and address   | Title  | Telephone #s                              | FAX #        | e-mail                            |
|---|--|---|--------------|-----------------------------------|
| Ian McKechnie<br>Vanliner Insurance Company<br>One Premier Drive<br>St. Louis, MO 63026 | Chief<br>Actuary,<br>Director of<br>Industry<br>Compliance | 636-305-4793<br>800-325-3619<br>ext. 4793 | 636-305-4270 | Ian_McKechnie@unigro<br>upinc.com |
|   |  |   |              |                                   |

|   |  |
|---|--|
| <b>7. Signature of authorized filer</b>                 |  |
| <b>8. Please print the name of the authorized filer</b> | Ian McKechnie  |

Filing information (see General Instructions for description of these fields)

|  |  |
|--|--|
| <b>9. Type of Insurance (TOI)</b>  | 09.0   |
| <b>10. Sub-Type of Insurance (Sub-TOI)</b>   | 09.0005  |
| <b>11. State Specific Product code(s)</b> (if applicable)[See State Specific Requirements] |  |
| <b>12. Company Program Title</b> (Marketing title)   | AR IM 0808   |
| <b>13. Filing Type</b>   | <input type="checkbox"/> Rate /Loss Cost <input type="checkbox"/> Rules <input checked="" type="checkbox"/> Rates/Rules<br><input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms<br><input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description) |
| <b>14. Effective Date(s) Requested</b>   | New: 8/1/2008    Renewal: 8/1/2008   |

**Property & Casualty Transmittal Document ---**

|     |  |   |
|-----|--|---|
| 15. | Reference Filing?                      | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| 16. | Reference Organization (if applicable) | ISO   |
| 17. | Reference Organization # & Title       | ISO - Please see Exhibit V  |
| 18. | Company's Date of Filing               | 7/11/2008   |
| 19. | Status of filing in domicile           | <input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved |

|     |   |            |
|-----|---|------------|
| 20. | This filing transmittal is part of Company Tracking # | AR IM 0808 |
|-----|---|------------|

|  |
|--|
| <b>21. Filing Description</b> [This area can be used in lieu of a cover letter or filing memorandum and is free from text] |
| New Program - Division Eight - Inland Marine   |

[illegible]

\*\*\*Refer to each state's checklist for additional state specific requirements or instructions (i.e. # of additional copies required, other state specific forms, ect.)

**RATE/RULE FILING SCHEDULE**

(This form must be provided ONLY when making a filing that includes rate-related items such as Rate; Rule; Rate & Rule; Reference; Loss Cost; Loss Cost & Rule or Rate, etc.)

(Do not refer to the body of the filing for the component/exhibit listing, unless allowed by state.)

|    |   |            |
|----|---|------------|
| 1. | This filing transmittal is part of Company Tracking #   | AR IM 0808 |
| 2. | This filing corresponds to rate/rule filing number<br>(Company tracking number of rate/rule, if applicable) |            |

☐ Rate Increase

☐ Rate Decrease

☒ Rate Neutral (0%)

|    |   |           |
|----|---|-----------|
| 3. | Filing Method (Prior Approval, File & Use, Flex Band, etc.) | No filing |
|----|---|-----------|

|     |                                      |  |  |  |  |  |
|-----|--------------------------------------|--|--|--|--|--|
| 4a. | Rate Change by Company (As Proposed) |  |  |  |  |  |
|-----|--------------------------------------|--|--|--|--|--|

| Company Name          | Overall % Rate Impact | Written premium change for this program | # of policyholders affected for this program | Written premium for this program | Maximum % Change (where required) | Minimum % Change (where required) |
|-----------------------|-----------------------|---|--|----------------------------------|-----------------------------------|-----------------------------------|
| Vanliner Insurance Co | New Program           | n/a                                     | n/a  | n/a                              |                                   |                                   |
|                       |                       |   |  |                                  |                                   |                                   |

|     |   |  |  |  |  |  |
|-----|---|--|--|--|--|--|
| 4b. | Rate Change by Company (As Accepted) For State Use Only |  |  |  |  |  |
|-----|---|--|--|--|--|--|

| Company Name | Overall % Rate Impact | Written premium change for this program | # of policyholders affected for this program | Written premium for this program | Maximum % Change (where required) | Minimum % Change (where required) |
|--------------|-----------------------|---|--|----------------------------------|-----------------------------------|-----------------------------------|
|              |                       |   |  |                                  |                                   |                                   |
|              |                       |   |  |                                  |                                   |                                   |

|   |  |  |  |
|---|--|--|--|
| Overall Rate Information (Complete for Multiple Company Filings only) |  |  |  |
|---|--|--|--|

|     |  | COMPANY USE | STATE USE |
|-----|--|-------------|-----------|
| 5a. | Overall percentage rate impact for this filing                 | n/a         |           |
| 5b. | Effect of Rate Filing--Written premium change for this program | n/a         |           |
| 5c. | Effect of Rate Filing--Number of policyholders affected        | n/a         |           |

|    |  |     |
|----|--|-----|
| 6. | Overall percentage of last rate revision | n/a |
|----|--|-----|

|    |                                      |     |
|----|--------------------------------------|-----|
| 7. | Effective Date of last rate revision | n/a |
|----|--------------------------------------|-----|

|    |   |     |
|----|---|-----|
| 8. | Filing Method of Last filing<br>(Prior Approval, File & Use, Flex Band, etc.) | n/a |
|----|---|-----|

| 9. | Rule # or Page # Submitted for Review | Replacement or Withdrawn  | Previous state filing number, if required by state |
|----|---------------------------------------|---|--|
| 01 | AR IM 0808                            | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |
| 02 |                                       | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |  |
| 03 |                                       | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |  |
| 04 |                                       | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |  |
| 05 |                                       | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |  |

**NAIC LOSS COST FILING DOCUMENT--OTHER THAN WORKERS' COMPENSATION**  
**CALCULATION OF COMPANY LOSS COST MULTIPLIER**  
(EFFECTIVE AUG. 16, 2004)

|  |            |
|--|------------|
| This filing transmittal is part of Company Tracking #  | AR IM 0808 |
| This filing corresponds to form filing number<br>(Company tracking number of form filing, if applicable) |            |

(x) **Loss Cost Reference Filing** See Exhibit V Page 1 ( ) **Independent Rate Filing**  
(Avisory Org. & Reference filing #)

If this is a loss cost filing adopting an advisory organization's loss costs, the above insurer hereby declares that it is a member, subscriber or service purchaser of the named advisory organization for this line of insurance. The insurer hereby files (to be deemed to have independently submitted as its own filing) the prospective loss costs in the captioned Reference Filing. The insurer's rates will be the combination of the prospective loss costs and the loss cost multipliers and, if utilized, the expense constants specified in the attachments.

**1. Check one of the following:**

|                                     |   |
|-------------------------------------|---|
| <input checked="" type="checkbox"/> | The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable to future revisions of the advisory organization's prospective loss costs for this line of insurance. The insurer's rates will be the combination of the advisory organization's prospective loss costs and the insurer's loss cost multipliers and if utilized, expense constants specified in the attachments. The rates will apply to policies written on or after the effective date of the advisory organization's prospective loss costs. This authorization is effective until disapproved by the Commissioner, or until amended or withdrawn by the insurer.<br><b>Note: Some states have statutes that prohibit this option for some lines of business.</b> |
| <input type="checkbox"/>            | The insurer hereby files to have its loss multipliers and, if utilized, expense constants be applicable only to the above Advisory Organization Reference Filing.   |

**2. Line, Subline, Coverage, Territory, Class, ect. combination to which this page applies:** Division Eight - Inland Marine

**3. Loss cost modification:**

**A.** The insurer hereby files to adopt the prospective loss costs in the captioned reference filing (Check One):

(x) Without Modification (factor = 1.000)

( ) With the following modification(s). (Cite the nature and percent modification, and attach supporting data and/or rational for the modification.) \_\_\_\_\_

**B.** Loss Cost Modification Expressed as a Factor (See Examples Below) 1.00

Example 1: Loss cost Modification Factor: If your company's loss cost modification is -10% a factor of .90 (1.000 - .100) should be used.

Example 2: Loss cost Modification Factor: If your company's loss cost modification is 15% a factor of 1.15 (1.000 + .150) should be used.

NOTE: IF EXPENSE CONSTANTS ARE UTILIZED ATTACH "EXPENSE CONSTANT SUPPLEMENT" OR OTHER SUPPORTING INFORMATION. DO NOT COMPLETE ITEMS 4-8 BELOW.

**4. Development of Expected Loss Ratio. (Attach exhibit detailing insurer expense data and/or other supporting information.**

|    |   | Selected Provisions |
|----|---|---------------------|
| A. | Total Production  | 22.27%              |
| B. | General Expense   | 4.62%               |
| C. | Taxes, Licenses & Fees  | 3.44%               |
| D. | Underwriting Profit & Contingencies (explain how investment income is taken into account) | 8.26%               |
| E. | Other (explain)   | 0.00%               |
| F. | Total   | 38.60%              |

|    |    |  |        |
|----|----|--|--------|
| 5. | A. | Expected Loss Ratio: ELR = 100% - 4F = A                         | 61.40% |
|    | B. | ELR in Decimal Form =  | 0.614  |
| 6. |    | Company Formula Loss Cost Multiplier (3B/5B)                     | 1.629  |
|    |    | Company Selected Loss Cost Multiplier =                          |        |
| 7. |    | (Attach explanation for any differences between 6 and 7)         | 1.629  |
| 8. |    | Rate Levcl Change for the coverage(s) to which this page applies | 0.00%  |



Date: July 11, 2008

Space Reserved for Insurance Department Use

INSURER RATE FILING  
ADOPTION OF ADVISORY ORGANIZATION  
PROSPECTIVE LOSS COSTS  
REFERENCE FILING ADOPTION FORM

1. INSURER NAME ADDRESS Vanliner Insurance Company  
One Premier Drive  
St. Louis, MO 63026

PERSON RESPONSIBLE FOR FILING Ian McKechnie

TITLE Chief Actuary, Director of Industry Compliance TELEPHONE # 800-325-3619 ext. 4793

2. INSURER NAIC # 21172

3. LINE OF INSURANCE Division Eight - Inland Marine

4. ADVISORY ORGANIZATION ISO

5. ADVISORY ORGANIZATION REFERENCE FILING # Please See Exhibit V Page 1

6. The above insurer hereby declares that it is a member, subscriber or service purchaser of the named advisory organization for this line of insurance. The insurer hereby files to be deemed to have independently submitted as its own filing the prospective loss costs in the captioned Reference Filing.

The insurer's rates will be the combination of the prospective loss costs and the loss cost multipliers and, if utilized, the expense constants specified in the attachments.

7. PROPOSED RATE LEVEL CHANGE New Program % EFFECTIVE DATE 8/1/2008

8. PRIOR RATE LEVEL CHANGE n/a % EFFECTIVE DATE n/a

9. ATTACH "SUMMARY OF SUPPORTING INFORMATION FORM"  
(Use a separate summary for each insurer-selected loss cost multiplier.)

10. CHECK ONE OF THE FOLLOWING

☒ The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable to future revisions of the advisory organization's prospective loss costs for this line of insurance. The insurer's rates will be the combination of the advisory organization's prospective loss costs and the insurer's loss cost multipliers and, if utilized, expense constants specified in the attachments. The rates will apply to policies written on or after the effective date of the advisory organization's prospective loss costs. This authorization is effective until disapproved by the Director, or amended or withdrawn by the insurer.

☐ The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable only to the above Advisory Organization Reference Filing.

11. Attach \$50 filing fee. Section 374.230(6), RSMo

Insurer Name: Vanliner Insurance Company  
NAIC Number: 21172

Date: July 11, 2008

INSURER RATE FILING  
ADOPTION OF ADVISORY ORGANIZATION PROSPECTIVE LOSS COSTS  
SUMMARY OF SUPPORTING INFORMATION FORM

CALCULATION OF COMPANY LOSS COST MULTIPLIER

1. Line, Subline, Coverage, Territory, Class, etc. combination to which this page applies:

Division Eight - Inland Marine

2. Loss Cost Modification:

- A. The insurer hereby files to adopt the prospective loss costs in the captioned reference filing:

(CHECK ONE)

☒ Without modification. (factor = 1.000)

☐ With the following modification(s). (Cite the nature and percent modification, and attach supporting data and/or rationale for the modification.)

- B. Loss Cost Modification Expressed as a Factor  
(See examples below.)

1.00

**NOTE: IF EXPENSE CONSTANTS ARE UTILIZED, ATTACH "EXPENSE CONSTANT SUPPLEMENT" OR OTHER SUPPORTING INFORMATION. DO NOT COMPLETE ITEMS 3-7 BELOW.**

3. Development of Expected Loss Ratio. (Attach exhibit detailing insurer expense data and/or other supporting information.)

Selected Provisions

|  |              |   |
|--|--------------|---|
| A. Total Production Expense            | <u>22.27</u> | % |
| B. General Expense                     | <u>4.62</u>  | % |
| C. Taxes, Licenses & Fees              | <u>3.44</u>  | % |
| D. Underwriting Profit & Contingencies | <u>8.26</u>  | % |
| E. Other (explain)                     | <u>0.00</u>  | % |
| F. TOTAL                               | <u>38.60</u> | % |

4A. Expected Loss Ratio:  $ELR = 100\% - 3F =$

61.40

4B. ELR in decimal form =

0.6140

5. Company Formula Loss Cost Multiplier:  $(2B \div 4B) =$

1.629

6. Company Selected Loss Cost Multiplier =

Explain any differences between 5 and 6:

1.629

7. Rate level change for the coverages to which this page applies

0

%

Example 1: Loss Cost modification factor: If your company's loss cost modification is - 10%, a factor of .90 ( $1.000 - .100$ ) should be used.

Example 2: Loss Cost modification factor: If your company's loss cost modification is + 15%, a factor of 1.15 ( $1.000 + .150$ ) should be used.

## Explanatory Memorandum

The Vanliner Insurance Company (Vanliner) hereby files to revise its Inland Marine rates, rules and forms used for writing Inland Marine coverage for moving and storage companies. Vanliner is a subscriber to both ISO and AAIS and hereby files to adopt all ISO and AAIS programs and forms for Inland Marine coverages with minimal changes and appropriate additions.

### **Proposed Effective Date**

The following effective date rule is proposed:

“These rates, rules and forms will be used for policies effective on or after August 1, 2008.”

If approval is not received by the proposed effective date, these changes will become effective upon approval.

### **Vanliner Insurance Company**

The Vanliner Insurance Company (NAIC # 21172) is a small commercial lines insurer specializing in the moving and storage industry, Vanliner's state of domicile is Missouri and this filing has been made in Missouri. Vanliner has received an A- rating with a Stable outlook from A.M. Best.

### **Expense Experience**

The Vanliner Insurance Company has written a limited amount of Commercial Inland Marine coverage in the past. In particular, Vanliner has written one special coverage, Movers and Warehouseman's Legal Liability, on a unique non-traditional coverage form. This particular coverage covers the mover's legal liability for damage to property in transit to or from and in the custody of our insured moving and storage company. Traditionally this is considered a “non-filed” class for which risks are generally not written according to manual rules and rating plans. Review of the 1976 Nation-Wide Marine Definition shows that this coverage is described by section I.F:

“(11) Property in transit to or from and in the custody of bailee (not owned, controlled or operated by the bailor.)”

Exhibit I Page 1 is a summary of Vanliner's historical expense experience for this line of business. This direct data is taken from Part III of the prior three years' IEE's. The bottom half of Exhibit I displays a number of direct expense ratios.

The Vanliner Insurance Company has not written the traditional Commercial Inland Marine coverages (specifically the “filed” classes contained in the ISO Commercial Lines Manual) in past. As such we have no historical expense experience for these first party coverages within this line of business. After review, we believe the industry expense experience for Commercial Inland Marine line of business is the best proxy we can find for our expected expense provisions.

## Explanatory Memorandum

Exhibit 1 is a summary of the entire US P&C industry's expense experience for this line of business. This is direct data is taken from Part III of the prior three years' Insurance Expense Exhibits. The bottom half of Exhibit 1 displays a number of direct expense ratios. This data was drawn from A.M. Best's Aggregates and Averages – Property/Casualty.

### Investment Income

The Vanliner Insurance Company has written a very limited amount of Commercial Inland Marine coverage in past. Exhibit II Page 1 is a summary of Vanliner's investment income experience for this line of business. This exhibit displays an allocation of policyholder's surplus to line of business calculation, calculates an investment gain ratio, a prepaid expense ratio and eventually develops an expected investment income by line of business attributable to insurance transactions provision. However, Vanliner's historical Inland Marine experience is for an unusual "non-filed" coverage, Movers' and Warehouseman's Legal Liability. This third party coverage generates unusually high (for Inland Marine) loss and ALAE liability reserves when compared to earned premium. For example, see Exhibit II Page 1 2006 Lines (5)/(2) = 2.38 whereas the industry ratios for more traditional Inland Marine coverage for 2006, see Exhibit II Page 2 (5)/(2) = 0.43. This and other expense and payout differences make Vanliner's historical experience a poor proxy for the experience we expect for the traditional first party "filed" classes of Inland Marine coverage.

The Vanliner Insurance Company has not written the traditional Commercial Inland Marine coverages in past. As such we have no historical investment income experience for these coverages. After review, we believe the industry investment income experience for Inland Marine line of business is the best proxy we can find for our expected investment income results. These results are displayed as Exhibit II Page 2. This data was drawn from A.M. Best's Aggregates and Averages – Property/Casualty.

Exhibit II Page 3 develops Vanliner's selected Profit and Contingency provision. The figures shown reflect our approach to developing the profit provision which is intended to generate the same average return the entire US P&C industry has experienced in the latest three period (2004-2006) for which data is available. See the notes for details about data sources and calculations. We are subtracting Investment Income from our Target Return as % of Direct Written Premium to get Vanliner's selected Profit & Contingency Provision.

Exhibit II Page 4 develops the three average industry return on surplus based upon figures drawn from A.M. Best's Aggregates and Averages – Property/Casualty.

### Loss Cost Multiplier Calculations

Vanliner's Loss Cost Multiplier calculations are displayed in Exhibit III. Our selected Commission and Brokerage expense provision is based upon our agency commission schedule. The selected Other Acquisition and General Expense provisions three year averages taken from Exhibit 1 Page 2. The Tax provisions listed are a state premium tax plus a miscellaneous taxes,

## Explanatory Memorandum

licenses and fees provision to coverage various miscellaneous and payroll taxes. The selected Profit and Contingency provision is developed in Exhibit II Page 3.

### **Vanliner's Commercial Inland Marine Experience**

The Vanliner Insurance Company has written a limited amount of Commercial Inland Marine coverage in past (see the Statutory Page 14 experience displayed on Exhibit IV). Our statutory Inland Marine experience is for a unique Mover's and Warehouseman's Legal Liability coverage that has very different characteristics than the traditional filed inland marine classes. It covers the mover's legal liability for property in transit to or from and in the custody of our insured moving and storage company. Traditionally this is called Warehouse Legal Liability and is considered a "non-filed" class for which risks are generally not written according to manual rules and rating plans. In fact, upon review of the 1976 Nation-Wide Marine Definition we believe this coverage is described by section I.F:

“(11) Property in transit to or from and in the custody of bailee (not owned, controlled or operated by the bailor.)”

Vanliner's Commercial Inland Marine historical business on a calendar year basis is displayed on Exhibit IV Page 1. These results have not been developed, trended, brought on-level and do not include any provision for Adjusting and Other expense.

### **ISO and AAIS Filings Being Adopted**

With this filing Vanliner is adopting the entire current ISO Inland Marine section of the Commercial Lines Manual as currently filed and approved in this state, for "filed" classes. With this filing Vanliner is also adopting the entire current AAIS Inland Marine Program as currently filed and approved in this state, for "non filed" classes. Exhibit V Page 1 contains a list of all the manual holder notices, ISO's and AAIS reference filing numbers and the state filing reference numbers (if any). Please note that it is our general intention to adopt both the entire ISO program for "filed" classes and the AAIS program for "non filed" classes for Inland Marine including:

Inland Marine Handbook  
State Insurance Manual  
Commercial Inland Marine Individual Risk Premium Modification Plan  
Terrorism Supplement to the CLM  
Policy Forms

Vanliner's Inland Marine rates and rules for "filed" classes will be based on the ISO program with only minimal exceptions. Vanliner is also adopting the entire ISO forms portfolio for Commercial Inland Marine. Vanliner's Inland Marine coverage "non-filed" classes will be based on the AAIS program with only minimal exceptions. Vanliner is also adopting the entire AAIS forms portfolio for Commercial Inland Marine. A few additional forms are also being filed, a listing of Vanliner Commercial Inland Marine forms is attached as Exhibit V Page 2. A detailed listing of all the Inland Marine classes in both the ISO and AAIS programs is included in the

## Explanatory Memorandum

Vanliner manual pages along with a clear indication for each class of which program Vanliner is adopting with this filing.

ISO and AAIS have both been given filing authorization to file their Inland Marine programs on behalf of Vanliner Insurance Company.

Vanliner's traditional Inland Marine coverage, the Movers' and Warehouseman's Legal Liability coverage, has been filed previously. A listing of all the forms previously filed to support this program is included on Exhibit V Page 2. While our Movers' and Warehousemans' Legal Liability coverage clearly qualifies as Inland Marine coverage under the Nationwide Inland Marine definition of 1976 as cited earlier, we also believe this coverage is traditionally considered to be a "non-filed" class for which risks are generally not written according to manual rules and rating plans. Accordingly no manual rules, rates or rating plans have been filed for any of the "non-filed" classes of Inland Marine.

### **Vanliner Exception Pages**

Vanliner's proposed manual exception pages are attached as Exhibit VI. These are built to work with ISO's Commercial Lines Manual. Note they also clearly indicate which bureau (ISO or AAIS) program we will be referencing for specific coverages. The Vanliner state exception pages also display the Loss Cost Multiplier developed and supported in this filing.

### **State Filing Forms**

A complete set of state filing forms is attached.

### **Person to Contact**

If there any questions about this filing please contact the following:

Ian McKechnie  
Chief Actuary and Director of Industry Compliance  
(636) 305-4793 or (800) 325-3619 ext 4793  
Ian\_McKechnie@unigroupinc.com

## **Explanatory Memorandum**

### **Table of Contents**

#### **Exhibit I Insurance Expense Exhibit Summary**

**Page 1 - Vanliner Commercial Inland Marine**  
**Page 2 – Total US PC Industry Inland Marine**

#### **Exhibit II Investment Income**

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**Page 2 – Total US PC Industry Allocation of Investment Income by Line of Business**  
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#### **Exhibit III Loss Cost Multiplier Development**

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#### **Exhibit IV Inland Marine Experience Summary**

**Page 1 – Vanliner Calendar Year Inland Marine Experience (Stat Page 14)**

#### **Exhibit V ISO & AAIS Reference Filings**

**Page 1 – ISO Rules, Loss Costs and Forms**  
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#### **Exhibit VI Vanliner's Manual Exception Pages**

**Pages 1-2 Multistate**  
**Page 3 State Exception**

#### **State Filing Forms**

**Vanliner Insurance Company**  
Insurance Expense Exhibit (000) Omitted  
Inland Marine

| Col.   | Item  | 2003  | 2004  | 2005  | 2006  | 2007  | Latest 3 yr<br>2005-07 |
|--|---|-------|-------|-------|-------|-------|------------------------|
| <b>Part III - Allocation to Lines of Direct Business Written</b> |   |       |       |       |       |       |                        |
| 1  | Premiums Written  | 3,101 | 2,477 | 2,339 | 2,260 | 2,192 | 6,791                  |
| 3  | Premiums Earned   | 3,052 | 2,501 | 2,332 | 2,322 | 2,112 | 6,766                  |
| 5  | Dividends to Policyholders  | 0     | 0     | 0     | 0     | 0     | 0                      |
| 7  | Incurred Loss   | 1,152 | 1,470 | 1,156 | 1,217 | 661   | 3,034                  |
| 9  | Defense and Cost Containment Expenses Incurred                          | 518   | 598   | 766   | 341   | 154   | 1,262                  |
| 11   | Adjusting and Other Expenses Incurred                                   | 782   | 866   | 1,048 | 36    | 33    | 1,118                  |
| 13   | Unpaid Losses   | 2,524 | 2,968 | 3,606 | 4,599 | 5,088 | 13,294                 |
| 15   | Defense and Cost Containment Expenses Unpaid                            | 350   | 400   | 617   | 759   | 756   | 2,132                  |
| 17   | Adjusting and Other Expenses Unpaid                                     | 93    | 85    | 85    | 85    | 85    | 255                    |
| 19   | Unearned Premium Reserves   | 965   | 942   | 948   | 886   | 966   | 2,800                  |
| 21   | Agent's Balances  | 3,508 | 3,825 | 4,245 | 922   | 980   | 6,147                  |
| 23   | Commission and Brokerage Expenses Incurred                              | 167   | 174   | 178   | 195   | 362   | 735                    |
| 25   | Taxes, Licenses & Fees Incurred   | 70    | 50    | 57    | 40    | 36    | 133                    |
| 27   | Other Acquisitions, Field Supervision, and Collection Expenses Incurred | 59    | 34    | 34    | 82    | 100   | 216                    |
| 29   | General Expenses Incurred   | 41    | 23    | 22    | 77    | 88    | 187                    |
| 31   | Other Income Less Expenses  | 0     | 0     | 0     | 0     | 0     | 0                      |
| 33   | Pre-Tax Profit or Loss Excluding All Investment Gain                    | 263   | (713) | (929) | 333   | 678   | 82                     |
|  | Paid Loss   | 1,261 | 1,026 | 518   | 224   | 172   | 914                    |
|  | Defense and Cost Containment Expenses Paid                              | 513   | 548   | 549   | 199   | 157   | 905                    |
|  | Adjusting and Other Expenses Paid                                       | 773   | 874   | 1,048 | 36    | 33    | 1,118                  |

**Direct Expense Ratios**

|  |                            |        |        |        |        |        |        |
|--|----------------------------|--------|--------|--------|--------|--------|--------|
| Inc. Loss / Earned Premium Ratio       | = (7) / (3)                | 37.7%  | 58.8%  | 49.6%  | 52.4%  | 31.3%  | 44.8%  |
| Inc. ALAE / Earned Premium Ratio       | = (9) / (3)                | 17.0%  | 23.9%  | 32.8%  | 14.7%  | 7.3%   | 18.6%  |
| Inc. ULAE / Earned Premium Ratio       | = (11) / (3)               | 25.6%  | 34.6%  | 44.9%  | 1.6%   | 1.6%   | 16.5%  |
| Inc. Loss & LAE / Earned Premium Ratio | subtotal                   | 80.3%  | 117.3% | 127.4% | 68.7%  | 40.2%  | 80.0%  |
| Inc LAE / Inc Loss Ratio               | = ((9)+(11))/(7)           | 112.8% | 99.6%  | 156.9% | 31.0%  | 28.4%  | 78.4%  |
| Inc Loss & LAE / Inc Loss & ALAE Ratio | = ((7)+(9)+(11))/((7)+(9)) | 146.8% | 141.9% | 154.5% | 102.3% | 104.1% | 126.0% |
| Inc Loss & LAE / Inc Loss Ratio        | = ((7)+(9)+(11)) / (7)     | 212.8% | 199.6% | 256.9% | 131.0% | 128.4% | 178.4% |
| Paid Loss Ratio to DEP                 |                            | 41.3%  | 41.0%  | 22.2%  | 9.6%   | 8.1%   | 66.3%  |
| Paid ALAE Ratio to DEP                 |                            | 16.8%  | 21.9%  | 23.5%  | 8.6%   | 7.4%   | 12.1%  |
| Paid ULAE Ratio to DEP                 |                            | 25.3%  | 34.9%  | 44.9%  | 1.6%   | 1.6%   | 12.3%  |
| Change in ALAE O/S to DEP              |                            | 0.2%   | 2.0%   | 9.3%   | 6.1%   | -0.1%  |        |
| Change in ULAE O/S to DEP              |                            | 0.3%   | -0.3%  | 0.0%   | 0.0%   | 0.0%   |        |
| Commission Ratio to DWP                | = (23) / (1)               | 5.4%   | 7.0%   | 7.6%   | 8.6%   | 16.5%  | 10.8%  |
| T. L. & F Ratio to DWP                 | = (25) / (1)               | 2.3%   | 2.0%   | 2.4%   | 1.8%   | 1.6%   | 2.0%   |
| Other Acq Ratio to DWP                 | = (27) / (1)               | 1.9%   | 1.4%   | 1.5%   | 3.6%   | 4.6%   | 3.2%   |
| General Exp Ratio to DEP               | = (29) / (3)               | 1.3%   | 0.9%   | 0.9%   | 3.3%   | 4.2%   | 2.8%   |
| U/W Expense Ratio to DEP               | sum((23):(29)) / (3)       | 11.0%  | 11.2%  | 12.5%  | 17.0%  | 27.7%  | 18.8%  |



**Total US PC Industry**  
Insurance Expense Exhibit (000) Omitted  
**Inland Marine**  
As reported in Best's Aggregates & Averages - Property/Casualty

| Col.   | Item  | 2003       | 2004       | 2005        | 2006       | Latest 3 yr<br>2004-06 |
|--|---|------------|------------|-------------|------------|------------------------|
| <b>Part III - Allocation to Lines of Direct Business Written</b> |   |            |            |             |            |                        |
| 1  | Premiums Written  | 11,329,487 | 11,852,816 | 12,637,493  | 14,161,213 | 38,651,522             |
| 3  | Premiums Earned   | 11,318,542 | 11,988,142 | 12,315,213  | 13,737,743 | 38,041,098             |
| 5  | Dividends to Policyholders  | 11,342     | 14,000     | 10,284      | 12,867     | 37,151                 |
| 7  | Incurred Loss   | 4,902,582  | 5,127,617  | 8,441,146   | 6,092,329  | 19,661,092             |
| 9  | Defense and Cost Containment Expenses Incurred                          | 164,007    | 176,548    | 227,211     | 83,137     | 486,896                |
| 11   | Adjusting and Other Expenses Incurred                                   | 333,236    | 422,622    | 3,871,903   | 393,823    | 4,688,348              |
| 13   | Unpaid Losses   | 3,462,810  | 3,613,618  | 6,163,985   | 4,936,956  | 14,714,559             |
| 15   | Defense and Cost Containment Expenses Unpaid                            | 203,820    | 240,397    | 328,908     | 260,525    | 829,830                |
| 17   | Adjusting and Other Expenses Unpaid                                     | 164,392    | 201,021    | 279,506     | 270,445    | 750,972                |
| 19   | Unearned Premium Reserves   | 4,853,407  | 4,752,539  | 5,034,769   | 5,440,063  | 15,227,371             |
| 21   | Agent's Balances  | 1,930,284  | 1,999,141  | 2,134,432   | 2,465,049  | 6,598,622              |
| 23   | Commission and Brokerage Expenses Incurred                              | 1,823,811  | 1,787,256  | 1,941,450   | 2,094,620  | 5,823,326              |
| 25   | Taxes, Licenses & Fees Incurred   | 265,580    | 285,118    | 284,327     | 326,608    | 896,053                |
| 27   | Other Acquisitions, Field Supervision, and Collection Expenses Incurred | 539,366    | 599,916    | 590,274     | 654,409    | 1,844,599              |
| 29   | General Expenses Incurred   | 495,879    | 524,482    | 555,468     | 677,763    | 1,757,713              |
| 31   | Other Income Less Expenses  | (180,724)  | (171,763)  | (68,593)    | (105,838)  | (346,194)              |
| 33   | Pre-Tax Profit or Loss Excluding All Investment Gain                    | 2,602,016  | 2,878,858  | (3,675,491) | 3,296,343  | 2,499,710              |
|  | Paid Loss   |            | 4,976,809  | 5,890,779   | 7,319,358  | 18,186,946             |
|  | Defense and Cost Containment Expenses Paid                              |            | 139,971    | 138,700     | 151,520    | 430,191                |
|  | Adjusting and Other Expenses Paid                                       |            | 385,993    | 3,793,418   | 402,884    | 4,582,295              |

**Direct Expense Ratios**

|  |                            |        |        |        |        |        |
|--|----------------------------|--------|--------|--------|--------|--------|
| Inc. Loss / Earned Premium Ratio       | = (7) / (3)                | 43.3%  | 42.8%  | 68.5%  | 44.3%  | 51.7%  |
| Inc. ALAE / Earned Premium Ratio       | = (9) / (3)                | 1.4%   | 1.5%   | 1.8%   | 0.6%   | 1.3%   |
| Inc. ULAE / Earned Premium Ratio       | = (11) / (3)               | 2.9%   | 3.5%   | 31.4%  | 2.9%   | 12.3%  |
| Inc. Loss & LAE / Earned Premium Ratio | subtotal                   | 47.7%  | 47.8%  | 101.8% | 47.8%  | 65.3%  |
| Inc LAE / Inc Loss Ratio               | = ((9)+(11))/(7)           | 10.1%  | 11.7%  | 48.6%  | 7.8%   | 26.3%  |
| Inc Loss & LAE / Inc Loss & ALAE Ratio | = ((7)+(9)+(11))/((7)+(9)) | 106.6% | 108.0% | 144.7% | 106.4% | 123.3% |
| Inc Loss & LAE / Inc Loss Ratio        | = ((7)+(9)+(11)) / (7)     | 110.1% | 111.7% | 148.6% | 107.8% | 126.3% |
| Paid Loss Ratio to DEP                 |                            |        | 41.5%  | 47.8%  | 53.3%  | 47.8%  |
| Paid ALAE Ratio to DEP                 |                            |        | 1.2%   | 1.1%   | 1.1%   | 1.1%   |
| Paid ULAE Ratio to DEP                 |                            |        | 3.2%   | 30.8%  | 2.9%   | 12.0%  |
| Change in ALAE O/S to DEP              |                            |        | 0.3%   | 0.7%   | -0.5%  |        |
| Change in ULAE O/S to DEP              |                            |        | 0.3%   | 0.6%   | -0.1%  |        |
| Commission Ratio to DWP                | = (23) / (1)               | 16.1%  | 15.1%  | 15.4%  | 14.8%  | 15.1%  |
| T. L. & F Ratio to DWP                 | = (25) / (1)               | 2.3%   | 2.4%   | 2.2%   | 2.3%   | 2.3%   |
| Other Acq Ratio to DWP                 | = (27) / (1)               | 4.8%   | 5.1%   | 4.7%   | 4.6%   | 4.8%   |
| General Exp Ratio to DEP               | = (29) / (3)               | 4.4%   | 4.4%   | 4.5%   | 4.9%   | 4.6%   |
| U/W Expense Ratio to DEP               | sum((23):(29)) / (3)       | 27.6%  | 26.7%  | 27.4%  | 27.3%  | 27.1%  |

Vanliner Insurance Company  
Allocation of Investment  
Income by Line of Business  
(000) Omitted

|   |      | Overall Total |         |         | Line - Inland Marine |        |        |                               |
|---|------|---------------|---------|---------|----------------------|--------|--------|-------------------------------|
|   |      | (a)           | (b)     | (c)     | (s)                  | (t)    | (u)    | Notes:                        |
|   |      | 2006          | 2007    | Mean    | 2006                 | 2007   | Mean   |                               |
| Allocation of Policyholder Surplus to Line of Business          |      |               |         |         |                      |        |        |                               |
| Direct Earned Premium   | (1)  | 173,401       | 165,017 |         | 2,322                | 2,112  |        |                               |
| Net Earned Premium  | (2)  | 154,199       | 147,022 |         | 2,230                | 1,999  |        |                               |
| Net Loss Reserves   | (3)  | 211,597       | 234,201 | 222,899 | 4,490                | 4,979  | 4,735  |                               |
| Net LAE Reserves  | (4)  | 34,319        | 40,909  | 37,614  | 828                  | 825    | 827    |                               |
| Net Loss & LAE Reserves   | (5)  | 245,916       | 275,110 | 260,513 | 5,318                | 5,804  | 5,561  | = (3) + (4)                   |
| Net Unearned Premium Reserves                                   | (6)  | 64,062        | 69,343  | 66,703  | 864                  | 962    | 913    |                               |
| Mean Reserves & Current Premium                                 | (7)  |               |         | 474,238 |                      |        | 8,473  | = (2) + (5) + (6)             |
| Policyholder's Surplus  | (8)  | 112,739       | 118,555 | 115,647 |                      |        |        |                               |
| Policyholder Surplus Ratio to Liabilities & Net Earned Prem     | (9)  |               |         | 24.39%  |                      |        | 24.39% | = (7) / (6)                   |
| Allocated Policyholder Surplus                                  | (10) |               |         | 115,647 |                      |        | 2,066  | = (6) * (8)                   |
| Net Earned Premium / Surplus Ratio                              | (11) |               |         | 1.27    |                      |        | 0.97   | = (2) / (10)                  |
| Calculation of Investment Gain Ratio                            |      |               |         |         |                      |        |        |                               |
| Net Investment Income Earned                                    | (12) | 18,237        | 21,232  |         |                      |        |        |                               |
| Net Realized Capital Gains or (Losses)                          | (13) | 49            | 60      |         |                      |        |        |                               |
| Net Investment Gain or (Loss)                                   | (14) | 18,286        | 21,292  |         |                      |        |        | = (12) + (13)                 |
| Net Loss & LAE & Unearned Premium Reserves                      | (15) | 309,978       | 344,453 | 327,216 | 6,182                | 6,766  | 6,474  | = (5) + (6)                   |
| Net Agents' Balances  | (16) | 62,718        | 65,958  | 64,338  | 918                  | 976    | 947    |                               |
| Funds held by company under reinsurance treaties                | (17) |               |         | -       |                      |        | -      |                               |
| Policyholder's Surplus  | (18) |               |         | 115,647 |                      |        | 2,066  | = (10)                        |
| Total Investable Funds  | (19) |               |         | 378,525 |                      |        | 7,593  | = (15) - (16) + (17) + (18)   |
| Net Investment Gain Ratio                                       | (20) |               |         | 0.056   |                      |        | 0.056  | = (14) / (19)                 |
| Calculation Of Prepaid Expense Ratio                            |      |               |         |         |                      |        |        |                               |
| Commissions   | (21) | 11,871        | 11,808  |         | 195                  | 362    |        |                               |
| Taxes, Licenses & Fees  | (22) | 4,368         | 4,081   |         | 40                   | 36     |        |                               |
| Other Acquisition Expense                                       | (23) | 5,647         | 7,143   |         | 82                   | 100    |        |                               |
| General Expense   | (24) | 5,227         | 6,360   |         | 77                   | 88     |        |                               |
| Net Prepaid Expense   | (25) | 24,500        | 26,212  |         | 356                  | 542    |        | = (21)+(22)+(23)+(0.5 * (24)) |
| Net Written Premium   | (26) | 153,091       | 152,304 |         | 2,166                | 2,097  |        |                               |
| Prepaid Expense Ratio   | (27) | 16.00%        | 17.21%  |         | 16.41%               | 25.85% |        | = (25) / (26)                 |
| Investment Gain on Funds Attributable to Insurance Transactions |      |               |         |         |                      |        |        |                               |
| Net Unearned Premium Reserves                                   | (28) | 64,062        | 69,343  | 66,703  | 864                  | 962    | 913    | = (6)                         |
| (1 - Prepaid Expense ratio)                                     | (29) |               |         | 0.8279  |                      |        | 0.7415 | = 1.00- (27)                  |
| Unpaid Unearned Premium Reserve                                 | (30) |               |         | 55,223  |                      |        | 677    | = (28) * (29)                 |
| Net Loss & LAE Reserves   | (31) | 245,916       | 275,110 | 260,513 | 5,318                | 5,804  | 5,561  | = (5)                         |
| Net Agents' Balances  | (32) | 62,718        | 65,958  | 64,338  | 918                  | 976    | 947    | = (16)                        |
| Investment Funds Attributable to Insurance Transactions         | (33) |               |         | 251,398 |                      |        | 5,291  | = (30) + (31) - (32)          |
| Net Investment Gain Ratio                                       | (34) |               |         | 0.056   |                      |        | 0.056  | = (20)                        |
| Investment Gain on Funds Attributable to Insurance Transactions | (35) |               |         | 14,141  |                      |        | 298    | = (33) * (34)                 |
| Investment Gain on Funds Attributable to Capital & Surplus      |      |               |         |         |                      |        |        |                               |
| Total Investable Funds  | (36) |               |         | 378,525 |                      |        | 7,593  | = (19)                        |
| Net Investment Gain Ratio                                       | (37) |               |         | 0.056   |                      |        | 0.056  | = (20)                        |
| Total Investment Gain   | (38) |               |         | 21,292  |                      |        | 427    | = (36) * (37)                 |
| Investment Gain On Funds Attributable to Insurance Transactions | (39) |               |         | 14,141  |                      |        | 298    | = (35)                        |
| Investment Gain on Funds Attributable to Capital & Surplus      | (40) |               |         | 7,151   |                      |        | 129    | = (38) - (39)                 |
| Inv Gain on Funds Attrib to Capital & Surplus / DEP             | (41) |               |         | 4.3%    |                      |        | 6.1%   | = (40) / (1)                  |
| Investment Income Attributable to Insurance Transactions        |      |               |         |         |                      |        |        |                               |
| (As a % of Net Earned Premium)                                  | (42) |               |         | 9.6%    |                      |        | 14.9%  | = (35) / (2)                  |
| (As a % of Direct Earned Premium) - pre-tax                     | (43) |               |         | 8.6%    |                      |        | 14.1%  | = (35) / (1)                  |
| Latest Federal Income Tax Rate                                  | (44) |               |         | 29.0%   |                      |        | 29.0%  | AS Page 4 Col 1 Line 19/18    |
| (As a % of Direct Earned Premium) - after-tax                   | (45) |               |         | 6.1%    |                      |        | 10.0%  | = (1.00 - (44)) * (43)        |

**Total US PC Industry**  
**Allocation of Investment Income by Line of Business (000) Omitted**  
**As Reported In A.M. Best's Aggregates and Averages**

|   |      | Overall US PC Industry |             |               | Line - Inland Marine |            |            |                               |
|---|------|------------------------|-------------|---------------|----------------------|------------|------------|-------------------------------|
|   |      | (a)                    | (b)         | (c)           | (s)                  | (t)        | (u)        | Notes:                        |
|   |      | 2005                   | 2006        | Mean          | 2005                 | 2006       | Mean       |                               |
| Allocation of Policyholder Surplus to Line of Business          |      |                        |             |               |                      |            |            |                               |
| Direct Earned Premium   | (1)  | 475,744,787            | 484,089,549 | 479,917,168   | 12,315,213           | 13,737,743 | 13,026,478 |                               |
| Net Earned Premium  | (2)  | 425,631,427            | 440,531,383 | 433,081,405   | 7,968,645            | 8,794,373  | 8,381,509  |                               |
| Net Loss Reserves   | (3)  | 435,546,639            | 444,012,015 | 439,779,327   | 3,049,023            | 2,732,282  | 2,890,653  |                               |
| Net LAE Reserves  | (4)  | 88,037,369             | 93,017,782  | 90,527,576    | 392,720              | 383,607    | 388,164    |                               |
| Net Loss & LAE Reserves   | (5)  | 523,584,008            | 537,029,797 | 530,306,903   | 3,441,743            | 3,115,889  | 3,278,816  | = (3) + (4)                   |
| Net Unearned Premium Reserves                                   | (6)  | 192,545,236            | 199,911,689 | 196,228,463   | 4,494,415            | 4,917,072  | 4,705,744  |                               |
| Mean Reserves & Current Premium                                 | (7)  |                        |             | 1,167,066,748 |                      |            | 16,778,933 | = (2) + (5) + (6)             |
| Policyholder's Surplus  | (8)  | 438,730,167            | 501,207,293 | 469,968,730   |                      |            |            |                               |
| Policyholder Surplus Ratio                                      | (9)  |                        |             | 40.27%        |                      |            | 40.27%     | = (8) / (7)                   |
| Allocated Policyholder Surplus                                  | (10) |                        |             | 469,968,730   |                      |            | 6,756,746  | = (7) * (9)                   |
| Net Earned Premium / Surplus Ratio                              | (11) |                        |             | 0.94          |                      |            | 1.30       | = (2) / (10)                  |
| Calculation of Investment Gain Ratio                            |      |                        |             |               |                      |            |            |                               |
| Net Investment Income Earned                                    | (12) | 51,734,584             | 54,646,113  |               |                      |            |            |                               |
| Net Realized Capital Gains or (Losses)                          | (13) | 12,194,108             | 3,587,228   |               |                      |            |            |                               |
| Net Investment Gain or (Loss)                                   | (14) | 63,928,692             | 58,233,341  |               |                      |            |            | = (12) + (13)                 |
| Net Loss & LAE & Unearned Premium Reser                         | (15) | 716,129,244            | 736,941,486 | 726,535,365   | 7,936,158            | 8,032,961  | 7,984,560  | = (5) + (6)                   |
| Net Agents' Balances  | (16) | 85,518,520             | 92,714,854  | 89,116,687    | 1,820,627            | 2,419,774  | 2,120,201  |                               |
| Funds held by company under reinsurance tr                      | (17) | 33,994,289             | 30,553,086  | 32,273,688    |                      |            | -          |                               |
| Policyholder's Surplus  | (18) |                        |             | 469,968,730   |                      |            | 6,756,746  | = (10)                        |
| Total Investable Funds  | (19) |                        |             | 1,139,661,096 |                      |            | 12,621,105 | = (15) - (16) + (17) + (18)   |
| Net Investment Gain Ratio                                       | (20) |                        |             | 0.051         |                      |            | 0.051      | = (14) / (19)                 |
| Calculation Of Prepaid Expense Ratio                            |      |                        |             |               |                      |            |            |                               |
| Commissions   | (21) | 45,587,636             | 46,948,341  | 46,267,989    | 1,152,736            | 1,112,565  | 1,132,651  |                               |
| Taxes, Licenses & Fees  | (22) | 11,918,521             | 11,869,096  | 11,893,809    | 298,379              | 307,719    | 303,049    |                               |
| Other Acquisition Expense                                       | (23) | 28,606,861             | 31,302,514  | 29,954,688    | 558,165              | 605,799    | 581,982    |                               |
| General Expense   | (24) | 24,793,525             | 27,773,256  | 26,283,391    | 556,142              | 622,394    | 589,268    |                               |
| Net Prepaid Expense   | (25) | 98,509,781             | 104,006,579 | 101,258,180   | 2,287,351            | 2,337,280  | 2,312,316  | = (21)+(22)+(23)+(0.5 * (24)) |
| Net Written Premium   | (26) | 433,530,933            | 448,417,041 | 440,973,987   | 8,371,104            | 9,216,742  | 8,793,923  |                               |
| Prepaid Expense Ratio   | (27) | 22.72%                 | 23.19%      | 22.96%        | 27.32%               | 25.36%     | 26.34%     | = (25) / (26)                 |
| Investment Gain on Funds Attributable to Insurance Transactions |      |                        |             |               |                      |            |            |                               |
| Net Unearned Premium Reserves                                   | (28) | 192,545,236            | 199,911,689 | 196,228,463   | 4,494,415            | 4,917,072  | 4,705,744  | = (6)                         |
| (1 - Prepaid Expense ratio)                                     | (29) |                        |             | 0.7681        |                      |            | 0.7464     | = 1 - (27)                    |
| Unpaid Unearned Premium Reserve                                 | (30) |                        |             | 150,714,913   |                      |            | 3,512,411  | = (28) * (29)                 |
| Net Loss & LAE Reserves   | (31) | 523,584,008            | 537,029,797 | 530,306,903   | 3,441,743            | 3,115,889  | 3,278,816  | = (5)                         |
| Net Agents' Balances  | (32) | 85,518,520             | 92,714,854  | 89,116,687    | 1,820,627            | 2,419,774  | 2,120,201  | = (16)                        |
| Investment Funds Attributable to Insurance Tr                   | (33) |                        |             | 591,905,129   |                      |            | 4,671,026  | = (30) + (31) - (32)          |
| Net Investment Gain Ratio                                       | (34) |                        |             | 0.051         |                      |            | 0.051      | = (20)                        |
| Investment Gain on Funds Attributable to Insu                   | (35) |                        |             | 30,244,617    |                      |            | 238,676    | = (33) * (34)                 |
| Investment Gain on Funds Attributable to Capital & Surplus      |      |                        |             |               |                      |            |            |                               |
| Total Investable Funds  | (36) |                        |             | 1,139,661,096 |                      |            | 12,621,105 | = (19)                        |
| Net Investment Gain Ratio                                       | (37) |                        |             | 0.051         |                      |            | 0.051      | = (20)                        |
| Total Investment Gain   | (38) |                        |             | 58,233,341    |                      |            | 644,901    | = (36) * (37)                 |
| Investment Gain On Funds Attributable to Ins                    | (39) |                        |             | 30,244,617    |                      |            | 238,676    | = (35)                        |
| Investment Gain on Funds Attributable to Ca                     | (40) |                        |             | 27,988,724    |                      |            | 406,226    | = (38) - (39)                 |
| Investment Gain on Funds Attributable to Ca                     | (41) |                        |             | 5.8%          |                      |            | 3.1%       | = (40) / (1)                  |
| Investment Income Attributable to Insurance Transactions        |      |                        |             |               |                      |            |            |                               |
| (As a % of Net Earned Premium)                                  | (42) |                        |             | 6.9%          |                      |            | 2.7%       | = (35) / (2)                  |
| (As a % of Direct Earned Premium) - pre-tax                     | (43) |                        |             | 6.2%          |                      |            | 1.7%       | = (35) / (1)                  |
| Latest Federal Income Tax Rate                                  | (44) |                        |             | 24.9%         |                      |            | 26.9%      | AS Pg 4 Col 1 Line 19/18      |
| (As a % of Direct Earned Premium) - after-tax                   | (45) |                        |             | 4.7%          |                      |            | 1.3%       | = (1.00 - (44)) * (43)        |

**Vanliner Insurance Company**  
Profit & Contingency Exhibit  
Inland Marine

| #    | Item  |             |
|------|---|-------------|
| (1)  | Direct Earned Premium   | 2,112,411   |
| (2)  | Net Earned Premium  | 1,999,189   |
| (3)  | Premium / Surplus Ratio   | 1.30        |
| (4)  | Statutory Surplus to GAAP Equity Ratio  | 1.000       |
| (5)  | GAAP Equity   | 1,535,984   |
| (6)  | ROS Objective   | 11.73%      |
| (7)  | After-Tax Target Return   | 180,147     |
| (8)  | Federal Income Tax Rate   | 35.0%       |
| (9)  | Before Tax Target Return  | 277,149     |
| (10) | Target Return as % of DWP = Underwriting Profit & Contingencies Provision     | 13.1%       |
| (11) | Inv. Income Attributable to Insurance Transactions                            | 1.7%        |
| (12) | Investment Gain Attributable to Capital & Surplus                             | 3.1%        |
| (13) | Company Selected Profit & Contingency Provision*<br>*Net of Investment Income | <u>8.3%</u> |

Notes:

- (1) Exhibit I Page 1 Row 3
- (2) Vanliner's Insurance Expense Exhibit
- (3) Exhibit II Page 2 Line 11
- (4) 1.00 in this filing because a return on surplus target is being used in lieu of ROE
- (5) = ((2) / (3)) / (4)
- (6) Exhibit 2 Page 3 Line 5
- (7) (7) = (5) \* (6)
- (8) Federal Income Tax Rate
- (9) = (7) / (1 - (8))
- (10) = (9) / (1)
- (11) Exhibit II Page 2 Line 43
- (12) Exhibit II Page 2 Line 41
- (13) = (10) - (11) - (12)

Total US PC Industry  
Underwriting and Investment Exhibit  
Statement of Income  
As Reported in A.M. Best's Aggregates and Averages

|                                   |  | Calendar Year |             |             |               |             |
|-----------------------------------|--|---------------|-------------|-------------|---------------|-------------|
|                                   |  | 2004          | 2005        | 2006        | 2004-06       |             |
| <b>Total US PC Industry</b>       |  |               |             |             |               |             |
| (1)                               | Net Income before income tax               | 55,287,713    | 59,496,441  | 89,956,746  | 204,740,900   |             |
| (2)                               | Federal and foreign income taxes           | 14,757,786    | 10,700,427  | 22,362,919  | 47,821,132    |             |
| (3)                               | Net Income after income tax                | 40,529,927    | 48,796,014  | 67,593,827  | 156,919,768   |             |
|                                   |  |               |             |             |               |             |
| (4)                               | Surplus as regards policyholders           | 401,388,974   | 435,348,403 | 501,207,293 | 1,337,944,670 |             |
| (5)                               | Return on Policyholder Surplus (After Tax) | 10.10%        | 11.21%      | 13.49%      | 11.73%        |             |
|                                   |  |               |             |             |               |             |
|                                   |  | 2004          | 2005        | 2006        | 2007          | 2005-07     |
| <b>Vanliner Insurance Company</b> |  |               |             |             |               |             |
| (6)                               | Surplus as regards policyholders (STAT)    | 104,922,753   | 107,627,181 | 112,738,562 | 118,554,575   | 338,920,318 |
| (7)                               | Shareholder's Equity (GAAP)                | 110,702,213   | 114,515,478 | 124,033,206 | 131,907,755   | 370,456,439 |
| (8)                               | Surplus / Equity ratio                     | 0.948         | 0.940       | 0.909       | 0.899         | 0.915       |

Notes / Sources

- (1) AS Page 4 Line 18
- (2) AS Page 4 Line 19
- (3) AS Page 4 Line 20
- (4) AS Page 3 Line 35
- (5) = (3) / (5)
- (6) Vanliner Insurance Company - Reclass for Statutory Financial Statements
- (7) Vanliner Insurance Company - Reclass for Statutory Financial Statements
- (8) = (6) / (7)

**Vanliner Insurance Company**  
Arkansas Commercial Inland Marine  
Selected Expense Provisions

|      | <u>Item</u>                                     |        | <u>Provision</u> |
|------|---|--------|------------------|
| (1)  | Commission & Brokerage                          |        | 17.50%           |
| (2)  | Other Acquisition Expenses                      |        | 4.77%            |
| (3)  | General Expenses                                |        | 4.62%            |
|      | Taxes, Licenses & Fees                          |        |                  |
| (4)  | Premium Tax                                     | 2.50%  |                  |
| (5)  | Miscellaneous Taxes, Licenses and Fees          | 0.94%  |                  |
| (6)  | total   |        | 3.44%            |
|      | Other Expenses                                  |        |                  |
| (7)  | Unallocated Loss Adjustment Expense             | 0.00%  |                  |
| (8)  | Residual Market Costs                           | 0.00%  |                  |
| (9)  | Total   |        | 0.00%            |
| (10) | Profit & Contingencies                          |        |                  |
| (11) | Required Return on Surplus                      | 13.12% |                  |
| (12) | Expected Total Investment Income                | 4.86%  |                  |
| (13) | Profit & Contingencies net of Investment Income |        | 8.26%            |
| (14) | Expense Ratio                                   |        | 38.60%           |
| (15) | Expected Loss and ALAE Ratio                    |        | 61.40%           |
| (16) | Loss Cost Modification                          |        | 100%             |
| (17) | Indicated Loss Cost Multiplier                  |        | 1.629            |

Notes:

- (1) Per Commission Schedule
- (2) Three year average from Exhibit I
- (3) Three year average from Exhibit I
- (4) Statutory rate per state
- (5) Industry average
- (7) Three year average from Exhibit I
- (13) Net of expected investment income on insurance transactions
- (11) Line 10 Exhibit 2 Page 2
- (12) Line 11 Exhibit 2 Page 2
- (14) = sum (1) to (13)
- (15) = 100% minus (8)
- (16) Exhibit IV
- (17) = (16) / (15)

INSURANCE SERVICES OFFICE, INC.

Miscellaneous Taxes and Payroll Taxes

| Miscellaneous Taxes  | Industry Aggregates<br>All Lines |
|--|----------------------------------|
| (1) Net Earned Premium                                       | \$433,983,070                    |
| (2) Insurance Department Licenses and Fees Paid <sup>a</sup> | 725,703                          |
| (3) Ratio [(2) / (1)]  | 0.17%                            |
| (4) All Other Miscellaneous Taxes Paid <sup>b</sup>          | 742,741                          |
| (5) Ratio [(4) / (1)]  | 0.17%                            |
| (6) Total Miscellaneous Tax Ratio [(3) + (5)]                | 0.34%                            |

Payroll Taxes

|                                |               |
|--------------------------------|---------------|
| (1) Net Earned Premium         | \$433,983,070 |
| (2) Payroll Taxes <sup>c</sup> | 2,623,932     |
| (3) Ratio [(2) / (1)]          | 0.60%         |

Note: All dollar amounts are in thousands.

<sup>a</sup> Includes only those taxes that appear in Part I, line 20.2, column 4 (Taxes, Licenses and Fees), of the Insurance Expense Exhibit.

<sup>b</sup> Includes only those taxes that appear in Part I, line 20.4, column 4 (Taxes, Licenses and Fees), of the Insurance Expense Exhibit.

<sup>c</sup> Payroll taxes include Social Security, Medicare and unemployment taxes.  
Of the \$2.6 billion in payroll taxes reported above, \$1.0 billion are classified as loss adjustment expenses on the Insurance Expense Exhibit, \$0.8 billion are classified as acquisition expenses and \$0.8 billion are classified as general expenses. Thus, adding the payroll tax ratio to underwriting expense ratios shown elsewhere in this circular would result in double counting.

Source: Insurance Expense Exhibit data for calendar year 2006 from A.M. Best.

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| INSURANCE SERVICES OFFICE, INC.   |              |     |               |          |
|---|--------------|-----|---------------|----------|
| 2007 Tax Rates by State <sup>†</sup>  |              |     |               |          |
|   | (1)          |     | (2)           |          |
|   | Premium Tax  |     |               |          |
| State   | Foreign Rate |     | Domestic Rate |          |
| Alabama   | 3.60%        | a   | 3.60%         | a        |
| Alaska  | 2.70%        |     | 2.70%         |          |
| Arizona   | 2.20%        | b   | 2.20%         | b        |
| Arkansas  | 2.50%        |     | 2.50%         |          |
| California  | 2.35%        |     | 2.35%         |          |
| Colorado  | 2.00%        | d   | 2.00%         | d        |
| Connecticut   | 1.75%        |     | 1.75%         |          |
| Delaware  | 1.75%        |     | 1.75%         |          |
| District of Columbia  | 1.70%        |     | 1.70%         |          |
| Florida   | 1.75%        |     | 1.75%         |          |
| Georgia   | 2.25%        |     | 2.25%         |          |
| Hawaii  | 4.27%        | k   | 4.27%         | k        |
| Idaho   | 2.10%        | n   | 2.10%         | n        |
| Illinois  | 0.50%        |     | 0.50%         |          |
| Indiana   | 1.30%        |     |               | r        |
| Iowa  | 1.00%        |     | 1.00%         |          |
| Kansas  | 2.00%        |     | 2.00%         |          |
| Kentucky  | 2.00%        |     | 2.00%         | u        |
| Louisiana   | 3.00%        |     | 3.00%         |          |
| Maine   | 2.00%        |     | 2.00%         |          |
| Maryland  | 2.00%        |     | 2.00%         |          |
| Massachusetts   | 2.28%        |     | 2.28%         |          |
| Michigan  |              | cc  |               | cc       |
| Minnesota   | 2.00%        | dd  | 2.00%         | dd       |
| Mississippi   | 3.00%        |     | 3.00%         |          |
| Missouri  | 2.00%        |     | 2.00%         |          |
| Montana   | 2.75%        |     | 2.75%         |          |
| Nebraska  | 1.00%        |     | 1.00%         |          |
| Nevada  | 3.50%        | ii  | 3.50%         | ii       |
| New Hampshire   |              | jj  |               | jj       |
| New Jersey  | 2.10%        | ll  | 2.10%         | ll       |
| New Mexico  | 3.00%        | pp  | 3.00%         | pp       |
| New York  | 2.00%        | rr  | 2.00%         | rr       |
| North Carolina  | 1.90%        |     | 1.90%         |          |
| North Dakota  | 1.75%        |     | 1.75%         |          |
| Ohio  | 1.40%        |     | 1.40%         |          |
| Oklahoma  | 2.25%        |     | 2.25%         |          |
| Oregon  |              | bbb |               | bbb      |
| Pennsylvania  | 2.00%        |     | 2.00%         |          |
| Puerto Rico   |              | fff | 0.00%         | ggg      |
| Rhode Island  | 2.00%        |     | 2.00%         |          |
| South Carolina  | 1.25%        |     | 1.25%         |          |
| South Dakota  | 2.50%        | jjj | 2.50%         | jjj, kkk |
| Tennessee   | 2.50%        |     | 2.50%         |          |
| Texas   | 1.60%        |     | 1.60%         |          |
| Utah  | 2.25%        |     | 2.25%         |          |
| Vermont   | 2.00%        |     | 2.00%         |          |
| Virginia  | 2.25%        |     | 2.25%         |          |
| Washington  | 2.00%        |     | 2.00%         |          |
| West Virginia   | 4.00%        | rrr | 4.00%         | rrr      |
| Wisconsin   | 0.38%        | ttt |               | uuu      |
| Wyoming   | 0.75%        |     | 0.75%         |          |
| <sup>†</sup> Tax rates do not reflect any credits for payments to guaranty fund associations or any other credits that may be available under the laws of each state.<br>* Applies to both foreign and domestic companies unless otherwise noted. |              |     |               |          |
| See State Notes starting on Sheet 2.  |              |     |               |          |
| © ISO Properties, Inc., 2007  |              |     |               |          |



Vanliner Insurance Company  
Inland Marine Historical Experience  
Arkansas  
Results from Statutory Page 14

|   | 2003    | 2004   | 2005   | 2006   | 2007   | 3 Year Tot |
|---|---------|--------|--------|--------|--------|------------|
| (1) Premiums Written                      | 11,912  | 6,186  | 8,029  | 7,355  | 14,844 | 30,228     |
| (2) Premiums Earned                       | 11,853  | 6,059  | 7,363  | 7,680  | 7,415  | 22,458     |
| (4) Unearned Premium Reserves             | 3,690   | 3,817  | 4,483  | 4,158  | 11,587 | 20,228     |
| (5) Direct Losses Paid                    | 46,942  | 0      | -8,600 | 5,000  | 0      | -3,600     |
| (6) Losses Incurred                       | -28,379 | -921   | -4,217 | 4,497  | 2,429  | 2,709      |
| (7) Direct Losses Unpaid                  | 11,340  | 10,419 | 14,802 | 14,299 | 16,728 | 45,829     |
| (8) DCC Paid                              | 9,308   | 3,019  | 1,173  | 541    | 0      | 1,714      |
| (9) DCC Incurred                          | 2,802   | -91    | 6,154  | 639    | 351    | 7,144      |
| (10) DCC Unpaid                           | 5,238   | 2,129  | 7,109  | 7,207  | 7,558  | 21,874     |
| Loss & DCC Incurred                       | -25,577 | -1,012 | 1,937  | 5,136  | 2,780  | 9,853      |
| (11) Commission & Brokerage Paid          | 296     | 637    | 648    | 630    | 1,710  | 2,988      |
| (12) Taxes, Licenses & Fees Paid          | 390     | 184    | 277    | 176    | 246    | 699        |
|   |         |        |        |        |        | 3 Yr Avg   |
| Incurred Loss Ratio (6) / (2)             | -239.4% | -15.2% | -57.3% | 58.6%  | 32.8%  | 12.1%      |
| DCC Incurred Ratio (9) / (2)              | 23.6%   | -1.5%  | 83.6%  | 8.3%   | 4.7%   | 31.8%      |
| Loss & DCC Incurred Ratio (6) + (9) / (2) | -215.8% | -16.7% | 26.3%  | 66.9%  | 37.5%  | 43.9%      |
| Commission & Brokerage Ratio (11) / (1)   | 2.5%    | 10.3%  | 8.1%   | 8.6%   | 11.5%  | 9.9%       |
| Taxes, Licenses & Fees Ratio (12) / (1)   | 3.3%    | 3.0%   | 3.4%   | 2.4%   | 1.7%   | 2.3%       |

Countrywide

|   | 2003      | 2004      | 2005      | 2006      | 2007      | 3 Year A  |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| (1) Premiums Written                      | 3,101,193 | 2,477,082 | 2,338,558 | 2,259,719 | 2,192,065 | 2,263,447 |
| (2) Premiums Earned                       | 3,052,165 | 2,500,801 | 2,331,979 | 2,321,735 | 2,112,411 | 2,255,375 |
| (4) Unearned Premium Reserves             | 965,323   | 941,514   | 948,184   | 886,168   | 965,821   | 933,391   |
| (5) Direct Losses Paid                    | 1,261,948 | 1,025,207 | 518,100   | 223,943   | 171,698   | 304,580   |
| (6) Losses Incurred                       | 1,152,286 | 1,469,698 | 1,156,077 | 1,217,379 | 660,645   | 1,011,367 |
| (7) Direct Losses Unpaid                  | 2,523,591 | 2,968,085 | 3,606,061 | 4,599,490 | 5,088,447 | 4,431,333 |
| (8) DCC Paid                              | 513,932   | 548,084   | 548,696   | 199,078   | 157,018   | 301,597   |
| (9) DCC Incurred                          | 518,434   | 597,899   | 765,779   | 341,440   | 154,445   | 420,555   |
| (10) DCC Unpaid                           | 349,790   | 397,612   | 616,683   | 759,034   | 756,916   | 710,878   |
| Loss & DCC Incurred                       | 1,670,720 | 2,067,597 | 1,921,856 | 1,558,819 | 815,090   | 1,431,922 |
| (11) Commission & Brokerage Paid          | 166,826   | 173,873   | 177,625   | 194,840   | 362,059   | 244,841   |
| (12) Taxes, Licenses & Fees Paid          | 70,499    | 49,767    | 57,298    | 39,711    | 35,866    | 44,292    |
|   |           |           |           |           |           |           |
| Loss Ratio (6) / (2)                      | 37.8%     | 58.8%     | 49.6%     | 52.4%     | 31.3%     | 44.8%     |
| DCC Incurred Ratio (9) / (2)              | 17.0%     | 23.9%     | 32.8%     | 14.7%     | 7.3%      | 18.6%     |
| Loss & DCC Incurred Ratio (6) + (9) / (2) | 54.7%     | 82.7%     | 82.4%     | 67.1%     | 38.6%     | 63.5%     |
| Commission & Brokerage Ratio (11) / (1)   | 5.4%      | 7.0%      | 7.6%      | 8.6%      | 16.5%     | 10.8%     |
| Taxes, Licenses & Fees Ratio (12) / (1)   | 2.3%      | 2.0%      | 2.5%      | 1.8%      | 1.6%      | 2.0%      |

Vanliner Insurance Company  
Commercial Lines Manual  
Division Eight – Inland Marine Policy  
ISO / AAIS Reference Filing Numbers

| Manualholder Notice                   | Filing Reference # |
|---------------------------------------|--------------------|
| ISO                                   |                    |
| Multistate:                           |                    |
| IMH-HU-2007-RU-002                    | CM-2007-IMHB2      |
| MLCP-MU-2005-RU-001                   | ML-2004-0RU04      |
| MLCP-MU-1998-RU-001                   | CP-97-097RU        |
| MLCP-MU-2002-IRPM-001                 | RP-2001-RIR01      |
| Arkansas:                             |                    |
| CM-AR-1998-CMIRPM-001                 | RP-98-R98CM        |
| CM-AR-2008-LC-001                     | CM-2008-RLA1       |
| CM-AR-2004-FO-001                     | CM-2003-OMF03      |
| AAIS                                  |                    |
| Arkansas - See Exhibit V Pages 3 - 13 |                    |

Vanliner Insurance Company  
Multistate Commercial Lines Manual  
Division Eight - Inland Marine  
Vanliner Insurance Company Forms

| Form Number          | Form Title   |
|----------------------|--|
| Multistate:          |  |
| VL0000 08 89         | Manuscript Endorsement                                   |
| VL6032 05 87         | Exhibition Floater                                       |
| VL7016 04 89         | Refrigeration Breakdown Endorsement                      |
| VL7501 05 89         | Inland Marine General Conditions                         |
| VL7502 01 87         | Contractor Equipment Floater - All Risks                 |
| VL7503 01 87         | Bailee's Service Floater - All Risks                     |
| VL7504 01 87         | Scheduled Property Floater - All Risks                   |
| VL7511 08 87         | Trip Transit Floater - All Risks                         |
| VL7515 01 89         | Excess Bill Of Lading Coverage                           |
| VL7516 11 89         | Moving And Rigging Floater                               |
| VL7517 07 90         | Commercial Inland Marine Coverage Part                   |
| VL7541 07 08         | Mold Exclusion   |
| VL7542 08 08         | Certificate of Insurance Transit Agent's Authority       |
| VL7543 08 08         | Certificate of Insurance Storage Agent's Authority       |
| VIC IMLDEC00 08 08   | Inland Marine Declaration Page                           |
| Doc. No. 14344 06/01 | Privacy Policy   |
| EIO-Rev 07           | Evidence of Increased Carrier or Warehouseman Obligation |

Previously filed forms for the Movers' and Warehouseman's Legal Liability Policy:

|                    |   |
|--------------------|---|
| VL6200 03 03       | Description Of Coverage                                       |
| VL6217 03 03       | AR Changes Cancellation                                       |
| VL6239 03 03       | Nonpayment Of Deductibles                                     |
| VL6297 04 04       | Cov F Business Income/Extra Expense Coverage Form             |
| VL6322 11 04       | Authority Limitations   |
| VL6335 07 06       | Coverage Extension Endorsement                                |
| VL6338 09 07       | Portable Storage And Moving Containers Limitation Endorsement |
| VL6341 04 08       | Department Of Defense Contracts Deductible Endorsement        |
| VL0000 08 89       | Manuscript Endorsement  |
| VL6201 03 03       | Monthly Prem Flat Sec A,B,C,E                                 |
| VL6202 03 03       | Reporting/Adj Linehaul Abcede                                 |
| VL6203 03 03       | Reporting/Adj Linehaul Abce                                   |
| VL6204 03 03       | Reporting/Adj Gross Rec Abcede                                |
| VL6205 03 03       | Reporting/Adj Gross Rec Abce                                  |
| VL6206 03 03       | Prem Adjust - A(Two)  |
| VL6207 03 03       | Valuable Papers - Basic                                       |
| VL6208 03 03       | Valuable Papers - Broad                                       |
| VL6209 03 03       | Air Freight   |
| VL6210 03 03       | Annual - A-E  |
| VL6211 03 03       | Prem Adjust - B(One)  |
| VL6212 03 03       | Refrigerator Breakdown  |
| VL6213 03 03       | "Acts Of God" Coverage"                                       |
| VL6314 03 03       | Locked Vehicle Warranty                                       |
| VL6215 03 03       | Working Order End" T For Alarms                               |
| VL6298 04 04       | Cov F Business Personal Property                              |
| VL6299 04 04       | Cov F Bus Per Property Bus Income Extra Exp                   |
| VL6321 11 04       | Deductible Changes (Conditions Of Deductibles)                |
| VL6334 07 06       | Deductible Endorsement  |
| VL6336 08 06       | Families First Deductible Endorsement                         |
| VL9319 07 02       | Retrospective Endt-Paid Loss R                                |
| VL9323 07 06       | Schedule Of Additional Named Insureds                         |
| VIC IMCDEC00 01 07 | Movers And Warehousemen'S Legal Liability Declaration Page    |

**INLAND MARINE GUIDE PROGRAM  
FORMS AND ENDORSEMENTS - REFERENCE FILING NUMBERS  
ARKANSAS**

Exhibit V  
Page 3

| FORM NO.                                       | ED NO. | TITLE  | AAIS FILING NO. | STATE FILE NO.  |
|--|--------|--|-----------------|-----------------|
| CL 0100  | 03 99  | Common Policy Conditions   | AAIS-2004-9     | None            |
| <b>MANDATORY ENDORSEMENTS</b>                  |        |  |                 |                 |
| CL 0178  | 11 01  | Amendatory Endorsement - Arkansas                                      | AAIS-2004-9     | None            |
| CL 0700  | 10 06  | Virus Or Bacteria Exclusion  | AAIS-2006-67IMG | AR-PC-06-022149 |
| IM 2007  | 09 06  | Amendatory Endorsement - Arkansas                                      | AAIS-2006-57    | AR-PC-06-021737 |
| <b>BAILEE CUSTOMERS FLOATER - DRY CLEANERS</b> |        |  |                 |                 |
| IM 7550  | 06 04  | Bailee Customers Floater Coverage - Dry Cleaners and Laundry Form      | AAIS-2004-28    | None            |
| IM 7555  | 04 04  | Schedule of Coverages - Bailee Customers Floater                       | AAIS-2004-9     | None            |
| IM 7561  | 04 04  | Fur Garment Endorsement  | AAIS-2004-9     | None            |
| <b>BUILDERS' RISK</b>                          |        |  |                 |                 |
| IM 7050  | 04 04  | Builders' Risk Coverage - Scheduled Jobsite Form - Broad Form          | AAIS-2004-9     | None            |
| IM 7051  | 04 04  | Builders' Risk Coverage - Scheduled Jobsite Form                       | AAIS-2004-9     | None            |
| IM 7052  | 04 04  | Builders' Risk Coverage - Contractors' Reporting Form                  | AAIS-2004-9     | None            |
| IM 7053  | 04 04  | Builders' Risk Coverage - Builders' Risk and Installation Floater Form | AAIS-2004-9     | None            |
| IM 7054  | 05 07  | Builders' Risk Coverage - Rehabilitation and Renovation Form           | AAIS-2007-63    | AR-PC-07-025799 |
| IM 7055  | 04 04  | Schedule of Coverages - Builders' Risk - Broad Form                    | AAIS-2004-9     | None            |
| IM 7056  | 06 04  | Schedule of Coverages - Builders' Risk                                 | AAIS-2004-28    | None            |
| IM 7057  | 04 04  | Schedule of Coverages - Builders' Risk - Contractors' Reporting Form   | AAIS-2004-9     | None            |
| IM 7058  | 04 04  | Schedule of Coverages - Builders' Risk and Installation Floater        | AAIS-2004-9     | None            |
| IM 7059  | 05 07  | Schedule of Coverages - Builders' Risk - Rehabilitation and Renovation | AAIS-2007-63    | AR-PC-07-025799 |
| IM 7062  | 04 04  | Soft Cost Schedule - Soft Cost and Rental Income                       | AAIS-2004-9     | None            |
| IM 7066  | 05 07  | Reporting Conditions Schedule - Builders' Risk                         | AAIS-2007-63    | AR-PC-07-025799 |
| IM 7080  | 04 04  | Soft Cost Schedule - Soft Cost, Extra Expense, and Rental Income       | AAIS-2004-9     | None            |
| IM 7086  | 04 04  | Earthquake, Flood, and Sewer Backup Schedule                           | AAIS-2004-9     | None            |
| IM 7087  | 04 04  | Additional Builders' Risk Schedule                                     | AAIS-2004-9     | None            |
| IM 7090  | 05 07  | Additional Scheduled Jobsite Locations                                 | AAIS-2007-63    | AR-PC-07-025799 |
| IM 7061  | 04 04  | Soft Cost and Rental Income Endorsement                                | AAIS-2004-9     | None            |
| IM 7063  | 04 04  | Permission to Occupy Endorsement                                       | AAIS-2004-9     | None            |
| IM 7064  | 04 04  | Reporting Conditions Endorsement                                       | AAIS-2004-9     | None            |
| IM 7068  | 04 04  | Trees, Shrubs, and Plants Endorsement                                  | AAIS-2004-9     | None            |

**INLAND MARINE GUIDE PROGRAM  
FORMS AND ENDORSEMENTS - REFERENCE FILING NUMBERS  
ARKANSAS**

Exhibit V  
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| FORM NO.                        | ED NO. | TITLE   | AAIS FILING NO. | STATE FILE NO.  |
|---------------------------------|--------|---|-----------------|-----------------|
| <b>BUILDERS' RISK (Cont'd)</b>  |        |   |                 |                 |
| IM 7070                         | 04 04  | Rehabilitation and Renovation Endorsement                               | AAIS-2004-9     | None            |
| IM 7071                         | 04 04  | Business Personal Property Endorsement                                  | AAIS-2004-9     | None            |
| IM 7072                         | 04 04  | Ordinance or Law Coverage   | AAIS-2004-9     | None            |
| IM 7073                         | 04 04  | Contract Penalty Endorsement  | AAIS-2004-9     | None            |
| IM 7075                         | 04 04  | Expediting Expenses Endorsement   | AAIS-2004-9     | None            |
| IM 7076                         | 04 04  | Testing Coverage  | AAIS-2004-9     | None            |
| IM 7077                         | 04 04  | Fraud and Deceit Coverage   | AAIS-2004-9     | None            |
| IM 7079                         | 04 04  | Soft Cost, Extra Expense, and Rental Income Endorsement                 | AAIS-2004-9     | None            |
| IM 7082                         | 04 04  | Freezing Exclusion  | AAIS-2004-9     | None            |
| IM 7083                         | 04 04  | Equipment Breakdown Endorsement   | AAIS-2004-9     | None            |
| IM 7084                         | 06 04  | Mortgageholders Endorsement   | AAIS-2004-28    | None            |
| IM 7085                         | 04 04  | Earthquake, Flood, and Sewer Backup Endorsement                         | AAIS-2004-9     | None            |
| IM 7088                         | 04 04  | Windstorm Deductible  | AAIS-2004-9     | None            |
| <b>CONTRACTORS' COMBINATION</b> |        |   |                 |                 |
| IM 8000                         | 10 06  | Contractors' Combination Form - Scheduled Coverage                      | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8005                         | 09 06  | Schedule Of Coverages - Contractors' Combination Form                   | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8007                         | 09 06  | Flood Schedule  | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8008                         | 09 06  | Earthquake And Volcanic Eruption Schedule                               | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8009                         | 09 06  | Reporting Conditions Schedule - Contractors' Combination                | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8010                         | 09 06  | Additional Coverages Schedule - Equipment And Tools                     | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8011                         | 09 06  | Additional Coverages Schedule - Builders' Risk And Installation Floater | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8012                         | 09 06  | Additional Coverages Schedule - Electronic Business Equipment           | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8013                         | 09 06  | Jobsite Schedule - Builders' Risk                                       | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8014                         | 09 06  | Soft Cost Schedule - Multiple Jobsites - Builders' Risk                 | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8015                         | 09 06  | Soft Cost Schedule - Single Jobsite - Builders' Risk                    | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8016                         | 09 06  | Agreed Amount Schedule - Equipment And Tools                            | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8017                         | 09 06  | Income Coverage Schedule - Equipment And Tools                          | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8018                         | 09 06  | Equipment Schedule - Equipment And Tools                                | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8019                         | 09 06  | Equipment Schedule - Valuation Basis - Equipment And Tools              | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8030                         | 09 06  | Electronics Coverage - Equipment And Tools                              | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8031                         | 09 06  | Additional Coverages Endorsement - Equipment And Tools                  | AAIS-2006-66    | AR-PC-06-022146 |

**INLAND MARINE GUIDE PROGRAM  
FORMS AND ENDORSEMENTS - REFERENCE FILING NUMBERS  
ARKANSAS**

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| FORM NO.                                 | ED NO. | TITLE  | AAIS FILING NO. | STATE FILE NO.  |
|--|--------|--|-----------------|-----------------|
| <b>CONTRACTORS' COMBINATION (Cont'd)</b> |        |  |                 |                 |
| IM 8032                                  | 09 06  | Additional Coverages Endorsement - Builders' Risk And Installation Floater | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8033                                  | 09 06  | Additional Coverages Endorsement - Electronic Business Equipment           | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8034                                  | 02 07  | Mortgageholders Endorsement - Builders' Risk                               | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8035                                  | 09 06  | Permission To Occupy Endorsement - Builders' Risk                          | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8036                                  | 09 06  | Additional Soft Cost, Extra Expense, And Rental Income - Builders' Risk    | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8040                                  | 09 06  | Boom Restriction Endorsement - Equipment And Tools                         | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8041                                  | 09 06  | Weight Of Load Exclusion - Equipment And Tools                             | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8042                                  | 09 06  | Income Coverage - Equipment And Tools                                      | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8043                                  | 09 06  | Percentage Deductible Endorsement - Equipment And Tools                    | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8044                                  | 09 06  | Agreed Amount Endorsement - Equipment and Tools                            | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8050                                  | 09 06  | Reporting Conditions Endorsement   | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8051                                  | 09 06  | Earthquake And Volcanic Eruption Coverage                                  | AAIS-2006-66    | AR-PC-06-022146 |
| IM 8052                                  | 09 06  | Flood Coverage   | AAIS-2006-66    | AR-PC-06-022146 |

**CONTRACTORS' EQUIPMENT**

|         |       |  |              |                 |
|---------|-------|--|--------------|-----------------|
| IM 7000 | 04 04 | Contractors' Equipment Coverage  | AAIS-2004-9  | None            |
| IM 7001 | 04 04 | Contractors' Equipment Coverage - Scheduled Equipment Form                           | AAIS-2004-9  | None            |
| IM 7002 | 06 04 | Contractors' Equipment Coverage - Blanket Equipment Form                             | AAIS-2004-28 | None            |
| IM 7003 | 04 04 | Contractors' Equipment Coverage - Small Tools Floater                                | AAIS-2004-9  | None            |
| IM 7004 | 04 04 | Contractors' Equipment Coverage - Leased Or Rented Equipment Form                    | AAIS-2004-9  | None            |
| IM 7005 | 04 04 | Schedule of Coverages - Contractors' Equipment                                       | AAIS-2004-9  | None            |
| IM 7006 | 04 04 | Schedule of Coverages - Contractors' Equipment - Scheduled Equipment Form            | AAIS-2004-9  | None            |
| IM 7007 | 04 04 | Schedule of Coverages - Contractors' Equipment - Blanket Equipment Form              | AAIS-2004-9  | None            |
| IM 7008 | 01 07 | Schedule of Coverages - Contractors' Equipment - Small Tools Floater                 | AAIS-2007-22 | AR-PC-07-023222 |
| IM 7009 | 04 04 | Schedule of Coverages - Contractors' Equipment Coverage - Leased or Rented Equipment | AAIS-2004-9  | None            |
| IM 7030 | 04 04 | Equipment Schedule - Contractors' Equipment  | AAIS-2004-9  | None            |
| IM 7031 | 04 04 | Equipment Schedule - Contractors' Equipment - Valuation Basis                        | AAIS-2004-9  | None            |
| IM 7032 | 04 04 | Equipment Schedule - Income Coverage - Contractors' Equipment                        | AAIS-2004-9  | None            |
| IM 7033 | 04 04 | Agreed Amount Schedule - Contractors' Equipment                                      | AAIS-2004-9  | None            |

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| <b>CONTRACTORS' EQUIPMENT (Cont'd)</b> |        |  |                 |                 |
| IM 7035                                | 04 04  | Equipment Leased or Rented To Others Schedule                            | AAIS-2004-9     | None            |
| IM 7036                                | 04 04  | Equipment Leased or Rented From Others Schedule                          | AAIS-2004-9     | None            |
| IM 7012                                | 04 04  | Equipment Leased or Rented From Others Endorsement                       | AAIS-2004-9     | None            |
| IM 7013                                | 04 04  | Equipment Leased or Rented To Others Endorsement                         | AAIS-2004-9     | None            |
| IM 7014                                | 04 04  | Rental Reimbursement Endorsement   | AAIS-2004-9     | None            |
| IM 7015                                | 04 04  | Small Tools Endorsement  | AAIS-2004-9     | None            |
| IM 7016                                | 04 04  | Boom Restriction Endorsement   | AAIS-2004-9     | None            |
| IM 7017                                | 06 04  | Weight of Load Exclusion   | AAIS-2004-28    | None            |
| IM 7018                                | 06 04  | Percentage Deductible Endorsement  | AAIS-2004-28    | None            |
| IM 7019                                | 04 04  | Waterborne Endorsement   | AAIS-2004-9     | None            |
| IM 7020                                | 04 04  | Replacement Cost Endorsement   | AAIS-2004-9     | None            |
| IM 7021                                | 04 04  | Split Deductible Endorsement   | AAIS-2004-9     | None            |
| IM 7022                                | 04 04  | Property Loaned To Others - Scheduled Contractors                        | AAIS-2004-9     | None            |
| IM 7023                                | 04 04  | Property Loaned To Others - Jobsite Coverage                             | AAIS-2004-9     | None            |
| IM 7024                                | 04 04  | Trailers and Spare Parts Endorsement                                     | AAIS-2004-9     | None            |
| IM 7025                                | 04 04  | Additional Coverages Endorsement   | AAIS-2004-9     | None            |
| IM 7026                                | 01 07  | Agreed Amount Endorsement  | AAIS-2007-22    | AR-PC-07-023222 |
| IM 7027                                | 04 04  | Contractors' Equipment - Income Coverage                                 | AAIS-2004-9     | None            |
| IM 7034                                | 06 04  | Tools Endorsement  | AAIS-2004-28    | None            |
| IM 7037                                | 09 06  | Equipment Borrowed From Others   | AAIS-2006-57    | AR-PC-06-021737 |
| IM 7038                                | 09 06  | Continuing Rental Or Lease Payments                                      | AAIS-2006-57    | AR-PC-06-021737 |
| <b>DIFFERENCE IN CONDITIONS</b>        |        |  |                 |                 |
| IM 7800                                | 04 07  | Difference In Conditions Form - Property Coverage Part                   | AAIS-2007-61    | AR-PC-07-025860 |
| IM 7801                                | 04 07  | Difference In Conditions Form - Property Coverage Part - Excess Coverage | AAIS-2007-61    | AR-PC-07-025860 |
| IM 7805                                | 07 07  | Schedule Of Coverages - Difference In Conditions                         | AAIS-2007-61    | AR-PC-07-025860 |
| IM 7806                                | 04 07  | Locations Schedule - Difference In Conditions                            | AAIS-2007-61    | AR-PC-07-025860 |
| IM 7808                                | 04 07  | Schedule Of Coverages - Difference In Conditions - Excess Coverage       | AAIS-2007-61    | AR-PC-07-025860 |
| IM 7813                                | 04 07  | Excess Coverage Schedule   | AAIS-2007-61    | AR-PC-07-025860 |
| IM 7810                                | 07 07  | Difference In Conditions - Income Coverage Part                          | AAIS-2007-61    | AR-PC-07-025860 |
| IM 7814                                | 04 07  | Difference In Conditions - Income Coverage Part - Excess Coverage        | AAIS-2007-61    | AR-PC-07-025860 |
| IM 7815                                | 04 07  | Mortgageholders Endorsement  | AAIS-2007-61    | AR-PC-07-025860 |

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| <b>ELECTRONIC DATA PROCESSING</b> |        |  |                 |                 |
| IM 7200                           | 10 02  | Electronic Data Processing - Equipment Coverage Part - Scheduled Limits                  | AAIS-2004-9     | None            |
| IM 7201                           | 10 02  | Computer Coverage  | AAIS-2004-9     | None            |
| IM 7202                           | 10 02  | Electronic Data Processing - Equipment Coverage Part - Blanket Limits                    | AAIS-2004-9     | None            |
| IM 7203                           | 10 04  | Business Computer Coverage   | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7205                           | 10 02  | Electronic Data Processing - Schedule of Coverages - Scheduled Limits (use with IM 7200) | AAIS-2004-9     | None            |
| IM 7206                           | 10 02  | Computer Coverage - Schedule of Coverages (use with IM-7201)                             | AAIS-2004-9     | None            |
| IM 7207                           | 10 02  | Electronic Data Processing - Schedule of Coverages - Blanket Limits (use with IM 7202)   | AAIS-2004-9     | None            |
| IM 7208                           | 05 01  | Electronic Data Processing - Additional Locations Schedule                               | AAIS-2004-9     | None            |
| IM 7209                           | 05 01  | Computer Coverage - Additional Locations Schedule  | AAIS-2004-9     | None            |
| IM 7210                           | 05 01  | Electronic Data Processing - Additional Premises Schedule                                | AAIS-2004-9     | None            |
| IM 7214                           | 05 01  | Upgrade Value Schedule   | AAIS-2004-9     | None            |
| IM 7220                           | 10 04  | Schedule of Coverages - Business Computer  | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7236                           | 10 04  | Web Site Server Schedule   | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7237                           | 10 02  | Interruption of Web Site Schedule  | AAIS-2004-9     | None            |
| IM 7239                           | 10 02  | Earthquake, Flood, and Sewer Backup Schedule   | AAIS-2004-9     | None            |
| IM 7241                           | 10 04  | Business Computer - Income Coverage Schedule - Scheduled Location Coverage               | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7242                           | 10 04  | Business Computer - Income Coverage Schedule - Blanket Coverage                          | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7243                           | 10 04  | Additional Coverages Schedule  | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7245                           | 10 04  | Additional Property Schedule   | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7247                           | 10 04  | Additional Locations Schedule - Business Computer  | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7249                           | 10 04  | Earthquake, Flood, and Sewer Backup Schedule - Business Computer                         | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7213                           | 10 02  | Upgrade Value Endorsement  | AAIS-2004-9     | None            |
| IM 7215                           | 09 03  | Electronic Data Processing - Income Coverage Part  | AAIS-2004-9     | None            |
| IM 7222                           | 10 04  | Web Site Coverage Extension Endorsement  | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7223                           | 10 02  | Electrical and Power Supply Disturbance Limitation                                       | AAIS-2004-9     | None            |
| IM 7224                           | 05 01  | Incompatible Hardware and Media  | AAIS-2004-9     | None            |
| IM 7226                           | 05 01  | Foreign Transit and Location Coverage  | AAIS-2004-9     | None            |
| IM 7227                           | 05 01  | Reproduction Equipment   | AAIS-2004-9     | None            |
| IM 7228                           | 05 01  | Telecommunications Equipment   | AAIS-2004-9     | None            |
| IM 7229                           | 10 02  | Interruption of Web Site - Income Coverage   | AAIS-2004-9     | None            |
| IM 7230                           | 05 01  | Functionally Comparable Hardware - Valuation   | AAIS-2004-9     | None            |
| IM 7231                           | 05 01  | Coinurance Provisions  | AAIS-2004-9     | None            |
| IM 7232                           | 05 01  | Power Protection Equipment   | AAIS-2004-9     | None            |



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| <b>ELECTRONIC DATA PROCESSING (Cont'd)</b> |        |  |                 |                 |
| IM 7233                                    | 05 01  | Production Equipment Exclusion   | AAIS-2004-9     | None            |
| IM 7234                                    | 05 01  | Calendar Date or Time Failure Exclusion                                | AAIS-2004-9     | None            |
| IM 7235                                    | 10 04  | Web Site Server Coverage and Interruption of Web Site                  | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7238                                    | 10 02  | Earthquake, Flood, and Sewer Backup Endorsement                        | AAIS-2004-9     | None            |
| IM 7240                                    | 10 04  | Business Computer - Income Coverage Part                               | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7244                                    | 10 04  | Additional Coverages Endorsement                                       | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7246                                    | 10 04  | Additional Property Endorsement  | AAIS-2004-84    | AR-PC-04-012777 |
| IM 7248                                    | 10 04  | Earthquake, Flood, and Sewer Backup Endorsement - Business Computer    | AAIS-2004-84    | AR-PC-04-012777 |
| <b>FINE ART DEALERS</b>                    |        |  |                 |                 |
| IM 7350                                    | 04 04  | Fine Art Dealers Coverage  | AAIS-2004-9     | None            |
| IM 7351                                    | 06 04  | Fine Art Dealers - Blanket Coverage Form                               | AAIS-2004-28    | None            |
| IM 7355                                    | 04 04  | Schedule of Coverages - Fine Art Dealers Coverage                      | AAIS-2004-9     | None            |
| IM 7356                                    | 04 04  | Schedule of Coverages - Fine Art Dealers - Blanket Coverage Form       | AAIS-2004-9     | None            |
| IM 7360                                    | 04 04  | Breakage Endorsement   | AAIS-2004-9     | None            |
| IM 7361                                    | 04 04  | Off-Site Location Endorsement  | AAIS-2004-9     | None            |
| <b>FINE ARTS FLOATER</b>                   |        |  |                 |                 |
| IM 7400                                    | 04 04  | Fine Arts Floater  | AAIS-2004-9     | None            |
| IM 7401                                    | 04 04  | Fine Arts Coverage - Collectors' Form                                  | AAIS-2004-9     | None            |
| IM 7405                                    | 04 04  | Schedule of Coverages - Fine Arts Floater                              | AAIS-2004-9     | None            |
| IM 7406                                    | 04 04  | Fine Arts Schedule - Fine Arts Floater                                 | AAIS-2004-9     | None            |
| IM 7407                                    | 04 04  | Schedule of Coverages - Fine Arts Coverage - Collectors' Form          | AAIS-2004-9     | None            |
| IM 7408                                    | 04 04  | Fine Arts Schedule - Fine Arts Coverage - Collectors' Form             | AAIS-2004-9     | None            |
| <b>INSTALLATION FLOATER</b>                |        |  |                 |                 |
| IM 7100                                    | 06 04  | Installation Floater Coverage  | AAIS-2004-28    | None            |
| IM 7101                                    | 06 04  | Installation Floater Coverage - Reporting Form                         | AAIS-2004-28    | None            |
| IM 7105                                    | 04 04  | Schedule of Coverages - Installation Floater Coverage                  | AAIS-2004-9     | None            |
| IM 7106                                    | 06 04  | Schedule of Coverages - Installation Floater Coverage - Reporting Form | AAIS-2004-28    | None            |
| IM 7113                                    | 06 04  | Reporting Conditions Schedule - Installation Floater                   | AAIS-2004-28    | None            |
| IM 7115                                    | 04 04  | Testing and Commissioning Schedule - Installation Floater              | AAIS-2004-9     | None            |
| IM 7111                                    | 04 04  | Business Personal Property Endorsement                                 | AAIS-2004-9     | None            |
| IM 7112                                    | 04 04  | Reporting Conditions Endorsement                                       | AAIS-2004-9     | None            |

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**INSTALLATION FLOATER (Cont'd)**

|         |       |                                    |             |      |
|---------|-------|------------------------------------|-------------|------|
| IM 7114 | 04 04 | Testing and Commissioning Coverage | AAIS-2004-9 | None |
| IM 7117 | 04 04 | Waterborne Endorsement             | AAIS-2004-9 | None |
| IM 7118 | 04 04 | Fraud and Deceit Coverage          | AAIS-2004-9 | None |
| IM 7119 | 04 04 | Equipment Breakdown Endorsement    | AAIS-2004-9 | None |

**MISCELLANEOUS FLOATERS**

|         |       |  |              |                 |
|---------|-------|--|--------------|-----------------|
| IM 7500 | 04 04 | Scheduled Property Floater   | AAIS-2004-9  | None            |
| IM 7501 | 04 04 | Miscellaneous Bailee - Processor Floater                                 | AAIS-2004-9  | None            |
| IM 7502 | 04 04 | Patterns and Dies Floater  | AAIS-2004-9  | None            |
| IM 7503 | 04 04 | Exhibition Floater   | AAIS-2004-9  | None            |
| IM 7504 | 06 04 | Sales Representative Floater   | AAIS-2004-28 | None            |
| IM 7505 | 05 07 | Mobile Equipment Floater   | AAIS-2007-63 | AR-PC-07-025799 |
| IM 7506 | 04 04 | Schedule of Coverages - Scheduled Property Floater                       | AAIS-2004-9  | None            |
| IM 7507 | 04 04 | Schedule of Coverages - Miscellaneous Bailee - Processor Floater         | AAIS-2004-9  | None            |
| IM 7508 | 04 04 | Schedule of Coverages - Patterns and Dies Floater                        | AAIS-2004-9  | None            |
| IM 7509 | 04 04 | Schedule of Coverages - Exhibition Floater - Scheduled Exhibitions       | AAIS-2004-9  | None            |
| IM 7510 | 04 04 | Schedule of Coverages - Sales Representative Floater                     | AAIS-2004-9  | None            |
| IM 7513 | 04 04 | Schedule of Coverages - Exhibition Floater - Blanket Exhibition Coverage | AAIS-2004-9  | None            |
| IM 7514 | 05 07 | Schedule of Coverages - Mobile Equipment Floater                         | AAIS-2007-63 | AR-PC-07-025799 |
| IM 7515 | 05 07 | Equipment Schedule - Mobile Equipment Floater                            | AAIS-2007-63 | AR-PC-07-025799 |
| IM 7512 | 04 04 | Named Perils Endorsement   | AAIS-2004-9  | None            |
| IM 7516 | 05 07 | Coverage Restricted To Described Premises                                | AAIS-2007-63 | AR-PC-07-025799 |

**MISCELLANEOUS FORMS**

|         |       |   |              |                 |
|---------|-------|---|--------------|-----------------|
| IM 7300 | 04 04 | Golf Course Coverage                                      | AAIS-2004-9  | None            |
| IM 7302 | 04 04 | Irrigation Equipment Coverage                             | AAIS-2004-9  | None            |
| IM 7303 | 04 04 | Installment Sales Coverage                                | AAIS-2004-9  | None            |
| IM 7304 | 12 04 | Mobile Medical Equipment Coverage                         | AAIS-2005-6  | AR-PC-05-013274 |
| IM 7315 | 10 06 | Cold Storage Locker Coverage - Special Perils Form        | AAIS-2006-57 | AR-PC-06-021737 |
| IM 7316 | 10 06 | Cold Storage Locker Coverage - Named Perils Form          | AAIS-2006-57 | AR-PC-06-021737 |
| IM 7305 | 04 04 | Schedule of Coverages - Golf Course Coverage              | AAIS-2004-9  | None            |
| IM 7307 | 04 04 | Schedule of Coverages - Irrigation Equipment Coverage     | AAIS-2004-9  | None            |
| IM 7308 | 04 04 | Schedule of Coverages - Installment Sales Coverage        | AAIS-2004-9  | None            |
| IM 7309 | 12 04 | Schedule of Coverages - Mobile Medical Equipment Coverage | AAIS-2005-6  | AR-PC-05-013274 |
| IM 7310 | 04 04 | Irrigation Equipment Schedule                             | AAIS-2004-9  | None            |
| IM 7312 | 12 04 | Additional Coverages Schedule                             | AAIS-2005-6  | AR-PC-05-013274 |

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| <b>MISCELLANEOUS FORMS (Cont'd)</b> |        |   |                 |                 |
| IM 7314                             | 12 04  | Equipment Schedule - Mobile Medical Equipment Coverage                              | AAIS-2005-6     | AR-PC-05-013274 |
| IM 7317                             | 09 06  | Schedule of Coverages - Cold Storage Locker Coverage                                | AAIS-2006-57    | AR-PC-06-021737 |
| IM 7318                             | 09 06  | Additional Covered Premises Schedule - Cold Storage Locker Coverage                 | AAIS-2006-57    | AR-PC-06-021737 |
| IM 7311                             | 12 04  | Additional Coverages Endorsement  | AAIS-2005-6     | AR-PC-05-013274 |
| IM 7313                             | 12 04  | Mobile Medical Equipment Coverage - Income Coverage                                 | AAIS-2005-6     | AR-PC-05-013274 |
| <b>MOTOR TRUCK CARGO</b>            |        |   |                 |                 |
| IM 7450                             | 01 07  | Motor Truck Cargo Legal Liability Coverage - Reporting Form                         | AAIS-2007-22    | AR-PC-07-023222 |
| IM 7451                             | 01 07  | Motor Truck Cargo Legal Liability Coverage  | AAIS-2007-22    | AR-PC-07-023222 |
| IM 7455                             | 04 04  | Schedule of Coverages - Motor Truck Cargo Legal Liability Coverage - Reporting Form | AAIS-2004-9     | None            |
| IM 7456                             | 01 07  | Schedule of Coverages - Motor Truck Cargo Legal Liability Coverage                  | AAIS-2007-22    | AR-PC-07-023222 |
| IM 7469                             | 04 04  | Contingent Coverage Schedule - Motor Truck Cargo                                    | AAIS-2004-9     | None            |
| IM 7472                             | 04 04  | Trailer Schedule - Motor Truck Cargo  | AAIS-2004-9     | None            |
| IM 7478                             | 04 04  | Electronic Equipment Schedule - Motor Truck Cargo                                   | AAIS-2004-9     | None            |
| IM 7482                             | 04 04  | Reporting Schedule - Motor Truck Cargo  | AAIS-2004-9     | None            |
| IM 7484                             | 04 04  | Additional Terminals Schedule - Motor Truck Cargo                                   | AAIS-2004-9     | None            |
| IM 7486                             | 04 04  | Refrigeration Breakdown Schedule - Motor Truck Cargo                                | AAIS-2004-9     | None            |
| IM 7461                             | 04 04  | Refrigeration Breakdown Coverage - Vehicles   | AAIS-2004-9     | None            |
| IM 7463                             | 04 04  | Reporting Conditions Endorsement  | AAIS-2004-9     | None            |
| IM 7465                             | 04 04  | Operating Territory   | AAIS-2004-9     | None            |
| IM 7466                             | 04 04  | Property Excluded   | AAIS-2004-9     | None            |
| IM 7468                             | 04 04  | Contingent Coverage   | AAIS-2004-9     | None            |
| IM 7470                             | 04 04  | Mobile Equipment Coverage   | AAIS-2004-9     | None            |
| IM 7471                             | 04 04  | Trailer Coverage  | AAIS-2004-9     | None            |
| IM 7473                             | 04 04  | Additional Named Insured Endorsement  | AAIS-2004-9     | None            |
| IM 7474                             | 04 04  | Theft Exclusion - Motor Truck Cargo   | AAIS-2004-9     | None            |
| IM 7475                             | 04 04  | Theft Limitation  | AAIS-2004-9     | None            |
| IM 7476                             | 04 04  | Unattended Vehicle Exclusion  | AAIS-2004-9     | None            |
| IM 7477                             | 04 04  | Electronic Equipment Coverage   | AAIS-2004-9     | None            |
| IM 7479                             | 04 04  | Parked Trailer Exclusion  | AAIS-2004-9     | None            |
| IM 7480                             | 04 04  | Cotton Exclusion  | AAIS-2004-9     | None            |
| IM 7481                             | 04 04  | Vehicle Alarm Endorsement   | AAIS-2004-9     | None            |
| IM 7483                             | 04 04  | Personal Property Coverage  | AAIS-2004-9     | None            |
| IM 7485                             | 04 04  | Refrigeration Breakdown Coverage - Vehicles and Terminals                           | AAIS-2004-9     | None            |
| IM 7487                             | 01 07  | Flood and Earth Movement Exclusion  | AAIS-2007-22    | AR-PC-07-023222 |
| IM 7488                             | 06 04  | Named Perils Endorsement  | AAIS-2005-6     | AR-PC-05-013274 |

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| <b>RADIO AND TELEVISION TOWERS &amp; EQUIPMENT</b> |        |  |                 |                 |
| IM 7600  | 06 04  | Broadcasting Equipment and Tower Coverage  | AAIS-2004-28    | None            |
| IM 7601  | 04 04  | Broadcasting Equipment and Tower Coverage -<br>Broadcasting and Data Processing Equipment<br>Form                                | AAIS-2004-9     | None            |
| IM 7605  | 06 04  | Schedule of Coverages - Broadcasting Equipment<br>and Tower Coverage   | AAIS-2004-28    | None            |
| IM 7606  | 05 07  | Schedule of Coverages - Broadcasting Equipment<br>and Tower Coverage - Broadcasting and Data<br>Processing Equipment Form        | AAIS-2007-63    | AR-PC-07-025799 |
| IM 7614  | 04 04  | Additional Premises Schedule - Broadcasting<br>Equipment and Tower Coverage  | AAIS-2004-9     | None            |
| IM 7615  | 04 04  | Additional Premises Schedule - Broadcasting<br>Equipment and Tower Coverage - Broadcasting<br>and Data Processing Equipment Form | AAIS-2004-9     | None            |
| IM 7611  | 04 04  | Equipment and Towers - Income Coverage Part  | AAIS-2004-9     | None            |
| <b>RIGGERS' LIABILITY</b>                          |        |  |                 |                 |
| IM 7150  | 06 04  | Riggers' Coverage  | AAIS-2004-28    | None            |
| IM 7155  | 04 04  | Schedule of Coverages - Riggers' Coverage  | AAIS-2004-9     | None            |
| <b>TRANSIT</b>                                     |        |  |                 |                 |
| IM 7250  | 04 04  | Transportation Coverage  | AAIS-2004-9     | None            |
| IM 7251  | 06 04  | Owner's Cargo Coverage   | AAIS-2004-28    | None            |
| IM 7252  | 06 04  | Trip Transit Coverage  | AAIS-2004-28    | None            |
| IM 7255  | 04 04  | Schedule of Coverages - Transportation Coverage  | AAIS-2004-9     | None            |
| IM 7256  | 04 04  | Schedule of Coverages - Owner's Cargo Coverage   | AAIS-2004-9     | None            |
| IM 7257  | 04 04  | Schedule of Coverages - Trip Transit Coverage  | AAIS-2004-9     | None            |
| IM 7266  | 04 04  | Additional Terminals Schedule  | AAIS-2004-9     | None            |
| IM 7261  | 04 04  | Refrigeration Breakdown Endorsement  | AAIS-2004-9     | None            |
| IM 7263  | 04 04  | Named Perils Endorsement   | AAIS-2004-9     | None            |
| IM 7264  | 04 04  | Scheduled Vehicle Endorsement  | AAIS-2004-9     | None            |
| IM 7265  | 04 04  | Backhaul Coverage  | AAIS-2004-9     | None            |
| IM 7267  | 05 07  | Unattended Vehicle Exclusion- Transportation<br>Coverage   | AAIS-2007-63    | AR-PC-07-025799 |
| IM 7268  | 05 07  | Theft Limitation - Transportation Coverage   | AAIS-2007-63    | AR-PC-07-025799 |
| IM 7269  | 05 07  | Unattended Vehicle Exclusion - Owner's Cargo<br>Coverage   | AAIS-2007-63    | AR-PC-07-025799 |
| IM 7270  | 05 07  | Theft Limitation - Owner's Cargo Coverage  | AAIS-2007-63    | AR-PC-07-025799 |
| IM 7271  | 05 07  | Vehicle Alarm Endorsement  | AAIS-2007-63    | AR-PC-07-025799 |

**INLAND MARINE GUIDE PROGRAM  
FORMS AND ENDORSEMENTS - REFERENCE FILING NUMBERS  
ARKANSAS**

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| FORM NO.                         | ED NO. | TITLE  | AAIS FILING NO. | STATE FILE NO.  |
|----------------------------------|--------|--|-----------------|-----------------|
| <b>WAREHOUSE LEGAL LIABILITY</b> |        |  |                 |                 |
| IM 7650                          | 04 04  | Warehouse Legal Liability Coverage   | AAIS-2004-9     | None            |
| IM 7655                          | 04 04  | Schedule of Coverages - Warehouse Legal Liability                                  | AAIS-2004-9     | None            |
| IM 7667                          | 04 04  | Reporting Schedule - Warehouse Legal Liability                                     | AAIS-2004-9     | None            |
| IM 7672                          | 04 04  | Spoilage Schedule - Warehouse Legal Liability                                      | AAIS-2004-9     | None            |
| IM 7673                          | 04 04  | Additional Warehouse Schedule - Warehouse Legal Liability                          | AAIS-2004-9     | None            |
| IM 7675                          | 09 06  | Processing Work Schedule - Warehouse Legal Liability                               | AAIS-2006-57    | AR-PC-06-021737 |
| IM 7676                          | 09 06  | Additional Covered Locations Schedule - Processing Work Coverage                   | AAIS-2006-57    | AR-PC-06-021737 |
| IM 7662                          | 04 04  | Inventory Shortage Coverage  | AAIS-2004-9     | None            |
| IM 7663                          | 04 04  | Defense Limit Endorsement  | AAIS-2004-9     | None            |
| IM 7665                          | 04 04  | Flood and Earth Movement Exclusion   | AAIS-2004-9     | None            |
| IM 7666                          | 04 04  | Reporting Conditions Endorsement   | AAIS-2004-9     | None            |
| IM 7668                          | 04 04  | Leakage of Refrigerant Exclusion   | AAIS-2004-9     | None            |
| IM 7669                          | 04 04  | Cold Storage Coverage  | AAIS-2004-9     | None            |
| IM 7671                          | 06 04  | Spoilage Coverage  | AAIS-2004-28    | None            |
| IM 7674                          | 09 06  | Processing Work Coverage   | AAIS-2006-57    | AR-PC-06-021737 |
| <b>GENERAL</b>                   |        |  |                 |                 |
| IM 7807                          | 04 04  | Earthquake, Flood, and Sewer Backup Schedule                                       | AAIS-2004-9     | None            |
| IM 7902                          | 04 04  | Loss Payable Schedule  | AAIS-2004-9     | None            |
| IM 7903                          | 04 04  | Schedule   | AAIS-2004-9     | None            |
| IM 7904                          | 04 04  | Protective Devices Schedule  | AAIS-2004-9     | None            |
| CL 0600                          | 01 08  | Certified Terrorism Loss   | AAIS-2008-4IMGF | None            |
| CL 0605                          | 01 08  | Certified Terrorism Loss Disclosure of Premium and Federal Share of Insured Losses | AAIS-2008-4IMGF | None            |
| CL 0610                          | 01 08  | Certified Act of Terrorism Exclusion   | AAIS-2008-4IMGF | None            |
| CL 1605                          | 06 06  | Certified Terrorism Loss Disclosure of Premium and Federal Share of Insured Losses | AAIS-2006-23COM | AR-PC-06-019784 |
| CL 1630                          | 06 06  | Conditional Terrorism Exclusion  | AAIS-2006-23COM | AR-PC-06-019784 |
| CL 1650                          | 06 06  | Conditional Nuclear, Biological, and Chemical Terrorism Exclusion                  | AAIS-2006-23COM | AR-PC-06-019784 |

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ARKANSAS**

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| FORM NO.                | ED NO. | TITLE   | AAIS FILING NO. | STATE FILE NO.  |
|-------------------------|--------|---|-----------------|-----------------|
| <b>GENERAL (Cont'd)</b> |        |   |                 |                 |
| CL 2630                 | 06 04  | Terrorism Exclusion                                   | AAIS-2004-53F   | None            |
| CL 2650                 | 06 04  | Nuclear, Biological, and Chemical Terrorism Exclusion | AAIS-2004-53F   | None            |
| IM 7850                 | 04 04  | Change Endorsement                                    | AAIS-2004-9     | None            |
| IM 7851                 | 04 04  | Blank Endorsement                                     | AAIS-2004-9     | None            |
| IM 7852                 | 04 04  | Fire Department Service Charge                        | AAIS-2004-9     | None            |
| IM 7853                 | 04 04  | Protective Devices Endorsement                        | AAIS-2004-9     | None            |
| IM 7854                 | 04 04  | Loss Payable Options                                  | AAIS-2004-9     | None            |
| IM 7855                 | 04 04  | Replacement Cost Endorsement                          | AAIS-2004-9     | None            |
| IM 7856                 | 04 04  | Property Excluded                                     | AAIS-2004-9     | None            |
| IM 7857                 | 04 04  | Earthquake, Flood, and Sewer Backup Endorsement       | AAIS-2004-9     | None            |
| IM 7858                 | 05 04  | Limited Theft Coverage                                | AAIS-2004-28    | None            |
| IM 7859                 | 04 04  | Breakage Endorsement                                  | AAIS-2004-9     | None            |
| IM 7860                 | 04 04  | Earth Movement, Flood and Sewer Backup Exclusions     | AAIS-2004-9     | None            |
| IM 7861                 | 09 06  | Limited Fungus Coverage                               | AAIS-2006-57    | AR-PC-06-021737 |

**FOR INFORMATIONAL PURPOSES ONLY**

|         |       |  |                 |      |
|---------|-------|--|-----------------|------|
| CL 1045 | 01 08 | Policyholder Disclosure Notice of Terrorism Insurance Coverage | AAIS-2008-4IMGF | None |
| IM 7900 | 04 04 | Inland Marine -- Declarations                                  | AAIS-2004-9     | None |
| IM 7901 | 04 04 | Inland Marine -- Declarations Renewal Certificate              | AAIS-2004-9     | None |

Rule 9: Policy Writing Minimum Premium

- |   |   |       |
|---|---|-------|
| A | Prepaid Policies  | \$100 |
| B | Annual Premium Payment Plan Policies or Continuous Policies | \$100 |

Rule 10: Additional Premium Changes

- B Waiver of Premium
- In the event of a policy change that generates a premium change Vanliner will bill the full additional premium or credit the insured with the full return premium no matter how small the premium difference is i.e., there is no size of change where Vanliner will waive the premium change amount.

Rule 11: Return Premium Changes

- B Waiver of Premium
- In the event of a policy change that generates a premium change Vanliner will bill the full additional premium or credit the insured with the full return premium no matter how small the premium difference is i.e., there is no size of change where Vanliner will waive the premium change amount.

Rule A: Movers' And Warehousemen's Legal Liability

- A. Coverage A - Insured's Liability as a Warehouseman
1. Coverage - Warehouseman's legal liability insures the warehouseman based on the warehouse receipt issued by the warehouseman, according to the provisions of the policy.
- B. Coverage B - Insured's Legal Liability as a Carrier:
1. Coverage - This section insures the carrier for its legal liability for loss or damage to goods while in its care, custody and/or control during the course of transit or while being held as "storage in transit."

| <u>Type of Goods</u>                  | <u>Base Limit</u> |
|---------------------------------------|-------------------|
| Household Goods Excluding Electronics | 100,000           |
| Electronics                           | 100,000           |
| Air Freight                           | 100,000           |
| Storage-In-Transit                    | 100,000           |
| Any One Occurrence                    | 200,000           |

- C. Coverage C - Insured's Uncollectible Charges
1. Coverage - When a shipment is destroyed in the midst of being moved, in a van fire for example, the customer is not required to pay the shipping charges. The mover has expenses arising from packing and hauling the shipment up to the point of damage. This section of the policy will reimburse the mover for out-of-pocket expenses up to the point of loss.
- D. Coverage D - Increased Obligation
1. Coverage - Vanliner will indemnify the customers of the "Insured," or the "Insured" on their behalf, for "loss" of, destruction of, or "damage" to their "household goods." This coverage applies only to those customers who have secured such insurance. Vanliner shall issue certificates as evidence of coverage to such customers.
- E. Coverage E - Moving Equipment
1. Coverage - Vanliner shall indemnify the insured in the event of direct physical loss or damage to moving equipment owned by the insured including pads, dollies, burlap, skids, wardrobes, barrels, cartons, pallets and other similar moving equipment. These include self-propelled vehicles and lift trucks.
- Adjustment of such loss shall be on the basis of the lesser of:
- (1) the reasonable cash value of the property at the time of loss or damage with appropriate allowance for depreciation; or
  - (2) the reasonable amount for which the insured could have the property restored to its condition immediately prior to loss.
- F. Coverage F - Business Personal Property
1. Coverage - General section for specific or unique coverage such as miscellaneous potential exposures, i.e. Excess Bill of Lading, Containerized Storage.

Commercial Inland Marine Classes - ISO vs AAIS Program

| ISO Class Name                              | AAIS Class name (if different)         | ISO vs<br>AAIS | CLM<br>Section |
|---|--|----------------|----------------|
| <b>"Filed" Classes</b>                      |  |                |                |
| Accounts Receivable                         | same                                   | ISO            | II             |
| Camera and Musical Instrument Dealers       | same                                   | ISO            | III            |
| Commercial Articles                         | n/a                                    | ISO            | IV             |
| Equipment Dealers                           | Mobile Equipment Dealers               | ISO            | V              |
| Film  | Photographic Equipment                 | ISO            | VI             |
| Floor Plan                                  | same                                   | ISO            | VII            |
| Jewelers Block                              | Jewelry Dealers (Inventory under 250K) | ISO            | VIII           |
| Mail  | n/a                                    | ISO            | IX             |
| Physicians and Surgeons                     | Physicians and Dentists Equipment      | ISO            | X              |
| Signs                                       | same                                   | ISO            | XI             |
| Theatrical Property                         | same                                   | ISO            | XII            |
| Valuable Papers                             | Valuable Papers and Records            | ISO            | XIII           |
| n/a   | Musical Instruments                    | AAIS           |                |
| <b>"Non-Filed" Classes</b>                  |  |                |                |
| Animal Mortality                            | Livestock                              | AAIS           |                |
| Bailees Customers                           | Bailee Customers - Dry Cleaners        | AAIS           |                |
| Builders' Risk                              | same                                   | AAIS           |                |
| n/a   | Contractors' Combination               | AAIS           |                |
| Contractors Equipment                       | same                                   | AAIS           |                |
| Difference in Conditions                    | same                                   | AAIS           |                |
| Computer Systems                            | Electronic Data Processing             | AAIS           |                |
| Commercial Fine Arts                        | Fine Arts Floater                      | AAIS           |                |
| Fine Arts Dealers and Galleries             | Fine Art Dealers                       | AAIS           |                |
| Fine Art Museums                            |  | ISO            |                |
| Installation                                | Installation Floater                   | AAIS           |                |
| Machinery & Equipment                       | n/a                                    | ISO            |                |
| Marine Supplies Dealers                     | n/a (Boat Dealers Coverage)            | ISO            |                |
| <b>Miscellaneous Classes</b>                |  |                |                |
| n/a   | Golf Course (Course and Carts)         | AAIS           |                |
| Installment Sales and Leased Property       | Installment Sales                      | AAIS           |                |
| n/a   | Irrigation Equipment                   | AAIS           |                |
| Scientific and Medical Diagnostic Equipment | Mobile Medical Equipment               | AAIS           |                |
| n/a   | Cold Storage Locker                    | AAIS           |                |
| <b>Miscellaneous Floaters</b>               |  |                |                |
| Exhibition                                  | Exhibition Coverage                    | AAIS           |                |
| Processors                                  | Miscellaneous Bailee - Processor       | AAIS           |                |
| Patterns and Dies                           | Patterns and Dies                      | AAIS           |                |
| Salespersons Samples                        | Sales Representative Samples           | AAIS           |                |
| Miscellaneous Articles                      | Scheduled Property Floater             | AAIS           |                |
| Motor Truck Cargo - Carriers                | Motor Truck Cargo Legal Liability      | AAIS           |                |
| Radio and Television Towers & Equipment     | Radio/Television Towers & Equipment    | AAIS           |                |
| Railroad Rolling Stock                      | n/a                                    | ISO            |                |
| Riggers Liability                           | Riggers' Liability                     | AAIS           |                |
| Tank Storage                                | n/a                                    | ISO            |                |
| <b>Transit</b>                              |  |                |                |
| Motor Truck Cargo - Owners                  | Owners' Cargo                          | AAIS           |                |
| Annual Transit                              | Transportation                         | AAIS           |                |
| Trip Transit                                | Trip Transit                           | AAIS           |                |
| Warehouse Operators Legal Liability         | Warehouse Legal Liability              | Vanliner       |                |
| Watercraft                                  | n/a                                    | ISO            |                |
| Yachts                                      | Yacht Coverage                         | AAIS           |                |
| n/a   | Farm Irrigation Equipment              | AAIS           |                |
| n/a   | Farm Machinery                         | AAIS           |                |



Arkansas (3)

**Vanliner Insurance Company**  
**Commercial Lines Manual**  
**Division Eight - Inland Marine - State Exceptions**

**Rule 1: Application of this Division**

**D. Company Rates/ISO Loss Costs**

**3 Loss Cost Conversion - Loss Cost Multiplier**

| Policies effective<br>on or after | LCM          |
|-----------------------------------|--------------|
| 8/1/2008                          | <b>1.629</b> |

Rounding Rule - Base rates are calculated by multiplying the ISO loss cost times the Vanliner loss cost multiplier and rounding to 3 places.

**4 Expected Loss Ratio**

| Policies effective<br>on or after |       |
|-----------------------------------|-------|
| 8/1/2008                          | 0.614 |